

## **EXHIBIT B**

| <b>Citizens Bank Portfolio<br/>Balance Sheet</b> |                     | <b>Citizens Bank Portfolio<br/>AUGUST<br/>2014</b> |
|--|---------------------|--|
| Description                                      |                     |  |
| Account Balances                                 |                     |  |
| HOUSE BANKS                                      | 37,673.25           |  |
| OPERATING ACCOUNT                                | 1,868,711.50        |  |
| ACCOUNTS RECEIVABLE                              | -                   |  |
| GUEST LEDGER                                     | 34,494.69           |  |
| CITY LEDGER                                      | 172,364.50          |  |
| INTERCOMPANY LOAN                                | (449,111.08)        |  |
| INTERCOMPANY RECEIVABLES                         | 449,110.08          |  |
| AIR OTHER  | (4,308.43)          |  |
| INSURANCE PAYMENTS RECEIVED                      | (623,847.19)        |  |
| PREPAID INSURANCE - PROPERTY                     | 34,620.72           |  |
| PREPAID INSURANCE-GROUP HEALTH                   | -                   |  |
| PREPAID INSURANCE-GENERAL LIAB                   | 99,866.21           |  |
| PREPAID INSURANCE-WORK COMP                      | 59,732.67           |  |
| PREPAID DUES & SUBSCRIPTIONS                     | 711.42              |  |
| PREPAID LICENSES & PERMITS                       | 1,405.66            |  |
| PREPAID MAINTENANCE CONTRACTS                    | 21,700.68           |  |
| PREPAID TAXES                                    | -                   |  |
| PREPAID OTHER EXPENSES                           | 12,553.77           |  |
| DEPOSITS - SECURITY                              | 15,686.99           |  |
| DEPOSITS - OTHER                                 | 18,357.60           |  |
| <b>Total Assets</b>                              | <b>1,749,873.04</b> | <b>1,749,873.04</b>                                |
|  |                     |  |
| ACCOUNTS PAYABLE                                 |                     |  |
| ACCOUNTS PAYABLE - TRADE                         | 469,932.42          |  |
| ADVANCE DEPOSITS                                 | 3,784.38            |  |
| GUEST REFUNDS                                    | (643.75)            |  |
| ACCRUED SALARIES & WAGES                         | 189,886.16          |  |
| SALES TAX  | 215,063.41          |  |
| USE TAX  | 859.07              |  |
| PROPERTY TAXES                                   | 4,426.85            |  |
| REAL ESTATE TAXES                                | 717,097.24          |  |
| TAXES - OTHER                                    | 18,959.93           |  |
| ACCRUED UTILITIES                                | 55,793.60           |  |
| ACCRUED FRANCHISE FEES                           | 106,329.96          |  |
| ACCRUED MANAGEMENT FEES                          | -                   |  |
| ACCRUED OTHER EXPENSES                           | 36,094.21           |  |
| <b>Total Liabilities</b>                         | <b>1,813,360.15</b> | <b>1,813,360.15</b>                                |
|  |                     |  |
| ADVANCED TO RECEIVER                             |                     |  |
| CAPITAL  | 803,620.70          |  |
| CUMULATIVE DEFICIT PRIOR OWNER                   | -                   |  |
| PAID IN CAPITAL                                  | 57,705.34           |  |
| RETAINED EARNINGS                                | 475,872.36          |  |
| Profit/(Loss)                                    | (170,166.65)        |  |
| Total Equity                                     | (1,230,518.86)      | (63,487.11)  |
| <b>Total Equity &amp; Liabilities</b>            | <b>1,749,873.04</b> | <b>1,749,873.04</b>                                |
|  |                     |  |
| Balance Check                                    |                     |  |

**Citizens Bank Portfolio**

**Balance Sheet**

| Description                           | Super 8 Moline<br>AUGUST<br>2014 | Howard Johnson Cedar Rapids<br>AUGUST<br>2014 | Days Inn Bridgeview<br>AUGUST<br>2014 | Days Inn Schaumburg<br>AUGUST<br>2014 | Super 8 Prospect Park<br>AUGUST<br>2014 |
|---------------------------------------|----------------------------------|---|---------------------------------------|---------------------------------------|---|
| Account Balances                      |                                  |   |                                       |                                       |   |
| HOUSE BANKS                           | 1,000.00                         | 1,500.00                                      | 3,000.00                              | 1,350.00                              | 3,000.00                                |
| OPERATING ACCOUNT                     | 48,504.51                        | 19,020.91                                     | 99,445.36                             | 142,275.11                            | 94,318.25                               |
| GUEST LEDGER                          | (2,808.84)                       | (604.30)                                      | -                                     | -                                     | (1,205.97)                              |
| CITY LEDGER                           | 3,687.20                         | 107,913.29                                    | 20,482.31                             | 2,149.75                              | 3,341.67                                |
| INTERCOMPANY LOAN                     | -                                | (37,500.00)                                   | (30,000.00)                           | -                                     | (70,000.00)                             |
| INTERCOMPANY RECEIVABLES              | 42,500.00                        | -   | -                                     | 30,000.00                             | 54,430.09                               |
| A/R OTHER                             | -                                | -   | -                                     | -                                     | -                                       |
| INSURANCE PAYMENTS RECEIVED           | -                                | -   | -                                     | -                                     | -                                       |
| PREFPAID INSURANCE - PROPERTY         | 4,662.41                         | 1,073.06                                      | 1,381.65                              | 1,306.00                              | 356.14                                  |
| PREFPAID INSURANCE-GROUP HEALTH       | -                                | -   | -                                     | -                                     | -                                       |
| PREFPAID INSURANCE-GENERAL LIAB       | 5,388.68                         | 2,598.16                                      | 10,254.88                             | 1,529.02                              | 10,952.41                               |
| PREFPAID INSURANCE-WORK COMP          | 5,824.83                         | 4,476.08                                      | 4,413.67                              | 6,281.50                              | 4,048.30                                |
| PREFPAID DUES & SUBSCRIPTIONS         | -                                | -   | -                                     | -                                     | -                                       |
| PREFPAID LICENSES & PERMITS           | -                                | -   | -                                     | -                                     | -                                       |
| PREFPAID MAINTENANCE CONTRACTS        | 2,151.30                         | 2,151.30                                      | 2,438.01                              | 3,191.76                              | -                                       |
| PREFPAID TAXES                        | -                                | -   | -                                     | -                                     | -                                       |
| PREFPAID OTHER EXPENSES               | -                                | -   | 1,992.02                              | -                                     | -                                       |
| DEPOSITS - SECURITY                   | -                                | -   | -                                     | -                                     | -                                       |
| DEPOSITS - OTHER                      | 1,000.00                         | 1,000.00                                      | 1,000.00                              | 1,000.00                              | 1,306.99                                |
| <b>Total Assets</b>                   | <b>111,909.09</b>                | <b>101,628.50</b>                             | <b>132,037.15</b>                     | <b>192,261.85</b>                     | <b>100,547.88</b>                       |
| ACCOUNTS PAYABLE                      | -                                | -   | -                                     | -                                     | -                                       |
| ACCOUNTS PAYABLE - TRADE              | 22,312.84                        | 24,927.63                                     | 34,505.58                             | 27,403.98                             | 40,736.08                               |
| ADVANCE DEPOSITS                      | 84.75                            | 120.96  | -                                     | 1,176.00                              | -                                       |
| GUEST REFUNDS                         | -                                | -   | -                                     | -                                     | -                                       |
| ACCURRED SALARIES & WAGES             | 11,338.29                        | 9,448.66                                      | 17,114.90                             | 14,311.48                             | 17,487.49                               |
| SALES TAX                             | 10,046.05                        | 6,269.78                                      | 13,708.66                             | 15,787.64                             | 8,510.31                                |
| USE TAX                               | -                                | 57.75   | -                                     | 9.00                                  | 4.58                                    |
| PROPERTY TAXES                        | -                                | -   | -                                     | -                                     | -                                       |
| REAL ESTATE TAXES                     | 109,810.00                       | 20,161.36                                     | 154,665.00                            | 37,561.20                             | 93,639.06                               |
| TAXES - OTHER                         | -                                | -   | -                                     | -                                     | -                                       |
| ACCURED UTILITIES                     | 7,493.75                         | 3,145.05                                      | 2,335.33                              | 4,949.06                              | 3,881.23                                |
| ACCURED FRANCHISE FEES                | 18,095.27                        | 17,215.51                                     | -                                     | 13,789.99                             | -                                       |
| ACCURRED MANAGEMENT FEES              | -                                | -   | -                                     | -                                     | -                                       |
| ACCURED OTHER EXPENSES                | 2,226.32                         | 2,035.12                                      | 3,075.71                              | 3,844.93                              | 2,633.19                                |
| <b>Total Liabilities</b>              | <b>181,404.37</b>                | <b>83,381.82</b>                              | <b>225,405.18</b>                     | <b>137,593.21</b>                     | <b>166,911.94</b>                       |
| ADVANCED TO RECEIVER                  | -                                | -   | -                                     | -                                     | -                                       |
| CAPITAL                               | -                                | -   | -                                     | -                                     | -                                       |
| CUMULATIVE DEFICIT PRIOR OWNER        | 3,916.59                         | 7,819.45                                      | 31,892.60                             | (2,600.70)                            | 17,309.67                               |
| PAID IN CAPITAL                       | 57,224.59                        | 38,204.14                                     | 83,795.49                             | 59,616.50                             | 89,542.82                               |
| RETAINED EARNINGS                     | (12,078.90)                      | (15,661.66)                                   | 655.52                                | 961.55                                | 861.22                                  |
| Profit/(Loss)                         | (118,556.56)                     | (12,115.25)                                   | (209,711.64)                          | (3,308.71)                            | (174,077.77)                            |
| <b>Total Equity</b>                   | <b>(69,495.28)</b>               | <b>18,246.68</b>                              | <b>(93,368.03)</b>                    | <b>54,668.64</b>                      | <b>(66,364.06)</b>                      |
| <b>Total Equity &amp; Liabilities</b> | <b>111,909.09</b>                | <b>101,628.50</b>                             | <b>132,037.15</b>                     | <b>192,261.85</b>                     | <b>100,547.88</b>                       |
| Balance Check                         | -                                | -   | (Q.00)                                | -                                     | (0.00)                                  |

**Citizens Bank Portfolio  
Balance Sheet**

| Description                           | Travelodge Naperville<br>AUGUST<br>2014 | Travelodge O'Hare<br>AUGUST<br>2014 | Super 8 Grand Rapids<br>AUGUST<br>2014 | Super 8 St. Paul<br>AUGUST<br>2014 | Baymont Madison<br>AUGUST<br>2014 |
|---------------------------------------|---|-------------------------------------|--|------------------------------------|-----------------------------------|
| Account Balances                      |   |                                     |  |                                    |                                   |
| HOUSE BANKS                           | 3,000.00                                | 6,823.25                            | 2,200.00                               | 3,000.00                           | 3,000.00                          |
| OPERATING ACCOUNT                     | 77,946.19                               | 141,251.75                          | 103,231.78                             | 41,492.67                          | 36,004.43                         |
| ACCOUNTS RECEIVABLE                   |   |                                     |  |                                    |                                   |
| GUEST LEDGER                          | (16,716.57)                             | 8,663.90                            | 2,000.91                               | 9,229.24                           | 13,800.00                         |
| CITY LEDGER                           | 90.52                                   | 1,355.18                            | 927.92                                 | 6,101.07                           | 5,606.34                          |
| INTERCOMPANY LOAN                     | (87,029.87)                             | -                                   | -                                      | -                                  | (23,578.56)                       |
| INTERCOMPANY RECEIVABLES              | -                                       | 22,897.97                           | 29,990.00                              | 61,191.37                          | 45,000.00                         |
| A/R OTHER                             | 99.00                                   | (4,407.43)                          | -                                      | -                                  | -                                 |
| INSURANCE PAYMENTS RECEIVED           | -                                       | 1,333.46                            | 811.65                                 | 2,826.93                           | 1,213.57                          |
| PREPARED INSURANCE - PROPERTY         | 1,312.96                                | -                                   | -                                      | -                                  | -                                 |
| PREPARED INSURANCE-GROUP HEALTH       | -                                       | 3,683.19                            | 6,251.76                               | 7,147.61                           | 8,233.38                          |
| PREPARED INSURANCE-GENERAL LIAB       | 10,166.79                               | 8,196.00                            | 4,404.75                               | 2,902.38                           | 1,929.42                          |
| PREPARED INSURANCE-WORK COMP          | 3,490.37                                | -                                   | -                                      | -                                  | -                                 |
| PREPARED DUES & SUBSCRIPTIONS         | -                                       | -                                   | -                                      | -                                  | -                                 |
| PREPARED LICENSES & PERMITS           | -                                       | 2,040.14                            | 2,237.18                               | 749.53                             | 749.00                            |
| PREPARED MAINTENANCE CONTRACTS        | -                                       | -                                   | 1,103.04                               | -                                  | 516.92                            |
| PREPARED TAXES                        | -                                       | -                                   | -                                      | -                                  | -                                 |
| PREPARED OTHER EXPENSES               | 2,166.90                                | -                                   | -                                      | -                                  | 2,712.77                          |
| DEPOSITS - SECURITY                   | 14,380.00                               | -                                   | -                                      | -                                  | -                                 |
| DEPOSITS - OTHER                      | 1,000.00                                | 1,000.00                            | 1,000.00                               | 134,640.80                         | -                                 |
| <b>Total Assets</b>                   | <b>9,906.29</b>                         | <b>192,837.41</b>                   | <b>154,158.99</b>                      | <b>134,640.80</b>                  | <b>95,187.77</b>                  |
| ACCOUNTS PAYABLE                      | -                                       | -                                   | -                                      | -                                  | -                                 |
| ACCOUNTS PAYABLE - TRADE              | 31,298.32                               | 39,430.41                           | 21,396.76                              | 57,241.29                          | 37,968.93                         |
| ADVANCE DEPOSITS                      | 240.20                                  | -                                   | -                                      | -                                  | 480.86                            |
| GUEST REFUNDS                         | -                                       | -                                   | -                                      | -                                  | -                                 |
| ACCURED SALARIES & WAGES              | 11,452.33                               | 22,002.33                           | 10,845.02                              | 13,766.30                          | 12,908.65                         |
| SALES TAX                             | 6,703.89                                | 22,368.73                           | 12,428.73                              | 13,508.03                          | 22,484.75                         |
| USE TAX                               | 38.75                                   | -                                   | 18.70                                  | -                                  | -                                 |
| PROPERTY TAXES                        | -                                       | -                                   | -                                      | -                                  | 1,959.65                          |
| REAL ESTATE TAXES                     | 40,504.80                               | 44,606.80                           | 54,236.00                              | -                                  | 28,699.27                         |
| TAXES - OTHER                         | -                                       | -                                   | -                                      | -                                  | -                                 |
| ACCURRED UTILITIES                    | 7,928.82                                | 4,237.63                            | 2,968.08                               | 2,800.22                           | 1,865.31                          |
| ACCURRED FRANCHISE FEES               | -                                       | 14,303.76                           | 26,966.10                              | -                                  | 7,378.85                          |
| ACCURRED MANAGEMENT FEES              | -                                       | -                                   | -                                      | -                                  | -                                 |
| ACCURRED OTHER EXPENSES               | 1,883.49                                | 4,711.46                            | 2,951.82                               | -                                  | 2,018.73                          |
| <b>Total Liabilities</b>              | <b>100,030.60</b>                       | <b>147,587.99</b>                   | <b>131,811.22</b>                      | <b>87,315.84</b>                   | <b>115,465.00</b>                 |
| ADVANCED TO RECEIVER                  | -                                       | -                                   | 376,734.73                             | 46,573.14                          | -                                 |
| CAPITAL                               | -                                       | -                                   | -                                      | -                                  | -                                 |
| CUMULATIVE DEFICIT PRIOR OWNER        | (10,446.20)                             | 13,932.52                           | 4,114.78                               | 10,110.08                          | 4,265.11                          |
| PAID IN CAPITAL                       | 81,432.45                               | 82,275.66                           | (310,340.50)                           | 81,280.19                          | 95,923.63                         |
| RETAINED EARNINGS                     | (10,023.23)                             | 6,394.03                            | (12,078.67)                            | (35,025.34)                        | (8,466.41)                        |
| Profit/(Loss)                         | (151,117.33)                            | (57,352.79)                         | (36,081.57)                            | (55,623.11)                        | (112,000.06)                      |
| <b>Total Equity</b>                   | <b>(90,124.31)</b>                      | <b>45,249.42</b>                    | <b>22,347.77</b>                       | <b>47,324.96</b>                   | <b>(20,277.73)</b>                |
| <b>Total Equity &amp; Liabilities</b> | <b>9,906.29</b>                         | <b>192,837.41</b>                   | <b>154,158.99</b>                      | <b>134,640.80</b>                  | <b>95,187.27</b>                  |
| Balance Check                         | (0.00)                                  | -                                   | -                                      | -                                  | -                                 |

**Citizens Bank Portfolio  
Balance Sheet**

| Description                           | Days Inn Milwaukee-Glendale AUGUST 2014 | Days Inn Wausau AUGUST 2014 | Days Inn Appleton AUGUST 2014 | Days Inn Oak Creek AUGUST 2014 | Howard Johnson LaCrosse AUGUST 2014 |
|---------------------------------------|---|-----------------------------|-------------------------------|--------------------------------|-------------------------------------|
| <b>Account Balances</b>               |   |                             |                               |                                |                                     |
| HOUSE BANKS                           | 3,000.00                                |                             |                               |                                |                                     |
| OPERATING ACCOUNT                     | 170,614.84                              | 625,595.00                  | 2,200.00                      | 3,000.00                       | 1,600.00                            |
| ACCOUNTS RECEIVABLE                   | -                                       | -                           | 98,611.35                     | 119,924.75                     | 50,474.60                           |
| GUEST LEDGER                          | (3,011.37)                              | -                           | 340.96                        | 6,559.69                       | (5,412.98)                          |
| CITY LEDGER                           | 2,433.12                                | 145.35                      | 1,941.37                      | 11,114.23                      | 7,928.24                            |
| INTERCOMPANY LOAN                     | -                                       | (122,756.81)                | (78,245.84)                   | -                              | -                                   |
| INTERCOMPANY RECEIVABLES              | 123,100.65                              | -                           | -                             | -                              | 40,000.00                           |
| A/R OTHER                             | -                                       | -                           | -                             | -                              | -                                   |
| INSURANCE PAYMENTS RECEIVED           | -                                       | (623,647.19)                | -                             | -                              | -                                   |
| PREPAID INSURANCE - PROPERTY          | 1,451.36                                | 1,902.04                    | 12,249.52                     | 1,594.86                       | 1,145.11                            |
| PREPAID INSURANCE-GROUP HEALTH        | -                                       | -                           | -                             | -                              | -                                   |
| PREPAID INSURANCE-GENERAL LIAB        | 9,886.29                                | 8,794.21                    | 4,523.56                      | 9,162.03                       | 1,224.24                            |
| PREPAID INSURANCE-WORK COMP           | 1,796.37                                | 2,873.00                    | 2,155.00                      | 2,025.00                       | 4,946.00                            |
| PREPAID DUES & SUBSCRIPTIONS          | -                                       | -                           | -                             | 711.42                         | -                                   |
| PREPAID LICENSES & PERMITS            | -                                       | -                           | 656.66                        | -                              | -                                   |
| PREPAID MAINTENANCE CONTRACTS         | 172.68                                  | -                           | 2,253.77                      | 1,551.24                       | 2,246.85                            |
| PREPAID TAXES                         | -                                       | -                           | -                             | -                              | -                                   |
| PREPAID OTHER EXPENSES                | 2,775.71                                | -                           | -                             | 1,196.87                       | 606.46                              |
| DEPOSITS - SECURITY                   | -                                       | -                           | -                             | -                              | -                                   |
| DEPOSITS - OTHER                      | 9,337.60                                | 321,567.25                  | (107,094.40)                  | 46,686.35                      | 1,000.00                            |
| <b>Total Assets</b>                   |   |                             |                               |                                | <b>105,758.52</b>                   |
| ACCOUNTS PAYABLE                      | -                                       | -                           | -                             | -                              | -                                   |
| ACCOUNTS PAYABLE - TRADE              | -                                       | 21,979.07                   | 30,791.91                     | 26,580.46                      | 11,851.32                           |
| ADVANCE DEPOSITS                      | 41,837.74                               | 344.53                      | -                             | 1,078.25                       | 40.86                               |
| GUEST REFUNDS                         | 217.97                                  | (643.75)                    | -                             | -                              | -                                   |
| ACCRUED SALARIES & WAGES              | -                                       | -                           | 10,558.18                     | 13,268.14                      | 12,401.39                           |
| SALES TAX                             | 12,782.80                               | -                           | 18,992.30                     | 31,909.98                      | 10,524.81                           |
| USE TAX                               | 21,819.75                               | -                           | -                             | 720.75                         | 9.54                                |
| PROPERTY TAXES                        | -                                       | -                           | -                             | 1,383.84                       | -                                   |
| REAL ESTATE TAXES                     | 1,083.36                                | (7,116.97)                  | 7,674.00                      | 51,730.51                      | 29,115.81                           |
| TAXES - OTHER                         | 51,810.40                               | -                           | -                             | -                              | -                                   |
| ACCURED UTILITIES                     | -                                       | -                           | 3,099.81                      | 6,741.02                       | 4,348.28                            |
| ACCURED FRANCHISE FEES                | -                                       | -                           | -                             | -                              | 8,580.48                            |
| ACCURED MANAGEMENT FEES               | -                                       | -                           | -                             | -                              | -                                   |
| ACCURED OTHER EXPENSES                | 3,163.03                                | -                           | 2,513.34                      | 2,689.43                       | 2,580.64                            |
| <b>Total Liabilities</b>              |   | 132,705.05                  | 14,562.88                     | 73,629.54                      | <b>136,102.38</b>                   |
| ADVANCED TO RECEIVER                  | -                                       | -                           | -                             | -                              | -                                   |
| CAPITAL                               | -                                       | -                           | -                             | -                              | -                                   |
| CUMULATIVE DEFICIT PRIOR OWNER        | (41,835.76)                             | 1,769.55                    | 3,336.89                      | 10,424.53                      | 3,666.23                            |
| PAID IN CAPITAL                       | 138,936.14                              | (310,831.19)                | 67,844.51                     | 116,896.53                     | 104,061.40                          |
| RETAINED EARNINGS                     | 7,924.67                                | (33,800.31)                 | (28,406.07)                   | (10,210.92)                    | (21,210.13)                         |
| Profit/(Loss)                         | 83,837.15                               | (159,108.16)                | (69,718.52)                   | (95,372.43)                    | (60,212.11)                         |
| <b>Total Equity</b>                   |   | 188,862.20                  | (121,657.28)                  | (26,943.19)                    | <b>21,737.71</b>                    |
| <b>Total Equity &amp; Liabilities</b> |   |                             |                               |                                | <b>26,305.39</b>                    |
| Balance Check                         |   |                             |                               |                                | <b>105,758.52</b>                   |

**Citizens Bank Portfolio  
Statement of Cash Flow**

Month: AUGUST 2014

| <b>Cash Flow from Operations (Indirect)</b>     |   | Citizens Bank Portfolio | Positive = Source of Cash / Negative = Use of Cash                                  |
|---|---|-------------------------|---|
| Period Earnings                                 | <i>//Includes Prior Owner Expense of:</i> |                         |   |
| Adjustments to Earnings                         |   |                         |   |
| Assets  |   | 7,756.24                | Positive - Reduction of Assets / Negative - Increase of Assets                      |
| Guest Ledger                                    |   | (7,448.27)              | Change in Guest Ledger  |
| City Ledger                                     |   | 215.81                  | Change in City Ledger (Accounts Receivable) - (Increase)/decrease                   |
| Accounts Receivable                             |   | -                       | Net borrowing between Hotels  |
| Intercompany Receivables (Net)                  |   | 262,668.57              |   |
| Insurance Proceeds                              |   | -                       |   |
| Reserves  |   | -                       |   |
| Inventories                                     |   | (92,811.18)             | Payment of Insurance Policies   |
| Prepaid Insurances                              |   | 9,231.64                | Payment of Other future expenses  |
| Prepaid Other                                   |   | 5,041.98                |   |
| Prepaid Taxes                                   |   | (18,337.60)             | Deposits Paid   |
| Deposits  |   | 166,317.19              |   |
| <b>Total Asset based Adjustment</b>             |   |                         |   |
| Liabilities                                     | Accounts Payable                          | (73,541.95)             | Invoices received (in operating expenses) but not yet paid                          |
|   | Advances Deposits and Prepays             | (10,681.40)             | Cash received for services not yet rendered   |
|   | Accrued Payroll & Related                 | 41,872.08               | Payroll Earned but not yet paid   |
|   | Payroll Taxes & Related                   | -                       | Payroll Taxes not yet remitted  |
|   | Sales Use & Occupancy Taxes               | 50,969.16               | Taxes Collected but not yet paid  |
|   | Property & Real Estate Taxes              | 92,092.83               | Allocation of annual tax expensed but not paid                                      |
|   | Accrued Operating Expenses                | (75,151.41)             | Uninvoiced Expenses   |
|   | <b>Total Liabilities based Adjustment</b> | 25,559.31               |   |
|   | Net Cash Flow from Operations             | 402,343.43              |   |
| <hr/>   |   |                         |   |
| <b>Cash Flow from Financing &amp; Investing</b> |   |                         |   |
| Fixed Assets                                    |   | -                       | Funding From Citizens   |
| Loans & Advances                                |   | -                       | Cash on Hand plus City Ledger Balance plus Guest Ledger Balance (usually negative), |
| Cumulative Deficit Prior Owner                  |   | 2,040.14                | additional funds from prior owner operation   |
| Capital   |   | -                       |   |
| Paid In Capital                                 |   | 60,219.06               |   |
| Net Cash Flow from Financing & Investing        |   | 62,259.20               |   |
| Net Increase / (Decrease) in Cash               |   | <b>464,602.63</b>       |   |
| Beginning Cash Balance                          |   | 1,441,782.12            |   |
| Current Cash Balance                            |   | 1,906,364.75            |   |
| Net Inflow/(Outflow) of Cash                    |   | <b>464,602.63</b>       |   |
| Variance  |   | 0.00                    |   |

**Citizens Bank Portfolio  
Statement of Cash Flow**

Month: AUGUST 2014

| <b>Cash Flow from Operations (Indirect)</b> |             | Super 8 Moline | Howard Johnson Cedar Rapids | Days Inn Bridgeview | Days Inn Schaumburg | Super 8 Prospect Park |
|---|-------------|----------------|-----------------------------|---------------------|---------------------|-----------------------|
| <i>Includes Prior Owner Expense of:</i>     |             |                |                             |                     |                     |                       |
| Period Earnings                             | (21,473.20) | -              | 3,760.93                    | #####               | (70,124.22)         | -                     |
|   | 188.31      |                |                             |                     |                     |                       |
| Adjustments to Earnings                     |             |                |                             |                     |                     |                       |
| Assets                                      |             |                |                             |                     |                     |                       |
| Guest Ledger                                | (965.04)    | (1,434.33)     | (1,747.56)                  | (4,199.81)          | (5,392.18)          |                       |
| City Ledger                                 | 4,158.70    | (18,358.71)    | (7,436.20)                  | 398.36              | (1,716.05)          |                       |
| Accounts Receivable                         | -           | 15,000.00      | 30,000.00                   | (30,000.00)         | -                   |                       |
| Intercompany Receivables (Net)              | -           | -              | -                           | -                   | -                   |                       |
| Insurance Proceeds                          | -           | -              | -                           | -                   | -                   |                       |
| Reserves                                    | -           | -              | -                           | -                   | -                   |                       |
| Inventories                                 |             |                |                             |                     |                     |                       |
| Prepaid Insurances                          | (10,805.00) | (6,189.55)     | (8,383.17)                  | (7,329.53)          | (5,760.91)          |                       |
| Prepaid Other                               | 583.92      | 585.32         | 616.22                      | 707.67              | -                   |                       |
| Prepaid Taxes                               | -           | -              | -                           | -                   | -                   |                       |
| Deposits                                    |             |                |                             |                     |                     |                       |
|   | (1,000.00)  | (1,000.00)     | (1,000.00)                  | (1,000.00)          | (1,000.00)          |                       |
|   | (8,027.42)  | (11,397.27)    | 12,049.29                   | (41,423.31)         | (12,869.14)         |                       |
| Total Asset based Adjustment                |             |                |                             |                     |                     |                       |
| Liabilities                                 |             |                |                             |                     |                     |                       |
| Accounts Payable                            | 10,031.92   | 2,952.82       | 1,431.39                    | 17,554.15           | (10,938.69)         |                       |
| Advances Deposits and Prepays               | 84.75       | 120.96         | 3,868.67                    | 317.40              | (1,342.23)          |                       |
| Accrued Payroll & Related                   | 3,129.76    | 2,210.98       | -                           | 2,938.01            | 4,685.32            |                       |
| Payroll Taxes & Related                     | -           | -              | -                           | -                   | -                   |                       |
| Sales Use & Occupancy Taxes                 | (413.22)    | (2,520.33)     | 695.73                      | 20.09               | 581.04              |                       |
| Property & Real Estate Taxes                | 19,562.00   | 2,082.67       | 17,185.00                   | 4,267.65            | 11,704.88           |                       |
| Accrued Operating Expenses                  | (4,463.31)  | 5,944.10       | (1,036.26)                  | (19,162.87)         | (617.11)            |                       |
| Total Liabilities based Adjustment          | 27,931.90   | 10,791.20      | 22,144.53                   | 5,924.43            | 4,073.21            |                       |
| Net Cash Flow from Operations               | (1,568.72)  | 3,154.86       | (35,930.40)                 | 14,336.70           | 40,990.59           |                       |
| Cash Flow from Financing & Investing        |             |                |                             |                     |                     |                       |
| Fixed Assets                                | -           | -              | -                           | -                   | -                   |                       |
| Loans & Advances                            | -           | -              | -                           | -                   | -                   |                       |
| Cumulative Deficit Prior Owner              |             |                |                             |                     |                     |                       |
| Capital                                     | -           | -              | -                           | -                   | -                   |                       |
| Paid In Capital                             | -           | 2,853.75       | -                           | -                   | -                   |                       |
| Net Cash Flow from Financing & Investing    |             |                |                             |                     |                     |                       |
|   | 2,853.75    | 1,616.89       | 14,336.70                   |                     |                     |                       |
|   | 6,008.61    | (34,313.51)    |                             |                     |                     |                       |
| Net Increase / (Decrease) in Cash           | (1,568.72)  |                |                             |                     | 40,990.59           |                       |
| Beginning Cash Balance                      | 51,073.23   | 14,512.30      | 136,758.87                  | 129,288.41          | 56,327.66           |                       |
| Current Cash Balance                        | 49,504.51   | 20,520.91      | 102,445.36                  | 143,625.11          | 97,318.25           |                       |
| Net Inflow/(Outflow) of Cash                | (1,568.72)  | 6,008.61       | (34,313.51)                 | 14,336.70           | 40,990.59           |                       |
| Variance                                    | 0.00        | (0.00)         | -                           | (0.00)              | (0.00)              |                       |

**Citizens Bank Portfolio  
Statement of Cash Flow**

Month: AUGUST 2014

| <b>Cash Flow from Operations (Indirect)</b> |   | Travelodge Naperville | Travelodge O'Hare | Super 8 Grand Rapids | Super 8 St. Paul   | Baymont Madison |
|---|---|-----------------------|-------------------|----------------------|--------------------|-----------------|
| <b>Period Earnings</b>                      | <i>Includes Prior Owner Expense of:</i> | 30,154.16             | 43,845.05         | 18,156.58            | (19,782.45)        | 3,426.97        |
| (623.29)                                    |   |                       |                   |                      |                    |                 |
| Adjustments to Earnings                     |   |                       |                   |                      |                    |                 |
| Assets                                      |   |                       |                   |                      |                    |                 |
| Guest Ledger                                | 2,147.73                                | (2,554.12)            | (1,191.67)        | (4,063.37)           | (5,383.84)         |                 |
| City Ledger                                 | 45.26                                   | (1,011.34)            | 1,954.57          | 12,277.35            | 532.94             |                 |
| Accounts Receivable                         | 3,014.51                                | (2,788.70)            | -                 | -                    | -                  |                 |
| Intercompany Receivables (Net)              | -                                       | -                     | -                 | -                    | -                  |                 |
| Insurance Proceeds                          | -                                       | -                     | -                 | -                    | -                  |                 |
| Reserves                                    | -                                       | -                     | -                 | -                    | -                  |                 |
| Inventories                                 | -                                       | -                     | -                 | -                    | -                  |                 |
| Prepaid Insurances                          | (6,305.35)                              | (10,195.68)           | (4,932.74)        | (6,124.57)           | (4,912.12)         |                 |
| Prepaid Other                               | (528.08)                                | 770.28                | 617.90            | 749.55               | 657.77             |                 |
| Prepaid Taxes                               | -                                       | -                     | -                 | 5,041.98             | -                  |                 |
| Deposits                                    | -                                       | -                     | -                 | -                    | -                  |                 |
| <b>Total Asset based Adjustment</b>         | <u>(1,000.00)</u>                       | <u>(16,789.56)</u>    | <u>(1,000.00)</u> | <u>7,880.94</u>      | <u>(9,105.25)</u>  |                 |
| Liabilities                                 |   |                       |                   |                      |                    |                 |
| Accounts Payable                            | (44,549.07)                             | 19,000.26             | 1,819.48          | 10,572.66            | (19,987.03)        |                 |
| Advances Deposits and Prepays               | (83.90)                                 | (4,073.33)            | -                 | -                    | (708.08)           |                 |
| Accrued Payroll & Related                   | 1,964.63                                | 5,331.97              | 2,929.77          | 2,261.42             | 3,265.11           |                 |
| Payroll Taxes & Related                     | -                                       | -                     | -                 | -                    | -                  |                 |
| Sales Use & Occupancy Taxes                 | -                                       | -                     | -                 | -                    | -                  |                 |
| Property & Real Estate Taxes                | 249.53                                  | 608.63                | 3,255.15          | 4,396.68             | 12,329.32          |                 |
| Accrued Operating Expenses                  | 5,063.10                                | 5,138.35              | 7,746.00          | (1,577.79)           | 3,540.90           |                 |
| Accrued Operating Expenses                  | (1,918.97)                              | (20,209.40)           | 12,980.23         | (22,996.06)          | (751.48)           |                 |
| Total Liabilities based Adjustment          | (39,274.68)                             | 5,796.48              | 28,730.63         | (7,343.09)           | (2,311.26)         |                 |
| Net Cash Flow from Operations               | <u>(11,746.45)</u>                      | <u>32,851.97</u>      | <u>42,335.27</u>  | <u>(19,244.60)</u>   | <u>(12,913.63)</u> |                 |
| Cash Flow from Financing & Investing        | -                                       | -                     | -                 | -                    | -                  |                 |
| Fixed Assets                                | -                                       | -                     | -                 | -                    | -                  |                 |
| Loans & Advances                            | -                                       | -                     | -                 | -                    | -                  |                 |
| Cumulative Deficit Prior Owner              | -                                       | -                     | -                 | -                    | -                  |                 |
| Capital                                     | -                                       | -                     | (9,990.00)        | 28,505.31            | 1,275.00           |                 |
| Paid In Capital                             | 25,615.00                               | -                     | (9,990.00)        | <u>28,505.31</u>     | <u>1,275.00</u>    |                 |
| Net Cash Flow from Financing & Investing    | 25,615.00                               | 1,823.25              | 32,345.27         | <u>9,280.71</u>      | <u>(11,638.63)</u> |                 |
| Net Increase / (Decrease) in Cash           | <u>13,868.55</u>                        | <u>34,675.22</u>      |                   |                      |                    |                 |
| Beginning Cash Balance                      | 67,977.64                               | 113,398.78            | 73,086.51         | 35,231.96            | 50,643.06          |                 |
| Current Cash Balance                        | 80,946.19                               | 148,075.00            | 105,431.78        | 44,482.67            | 39,004.43          |                 |
| Net Inflow/(Outflow) of Cash                | 13,868.55                               | 34,675.22             | 32,345.27         | <u>9,280.71</u>      | <u>(11,638.63)</u> |                 |
| Variance                                    | (0.00)                                  | (0.00)                | -                 | (0.00)               | -                  |                 |

**Citizens Bank Portfolio  
Statement of Cash Flow**

Month: AUGUST 2014

| <b>Cash Flow from Operations (Indirect)</b> |                    | Days Inn Milwaukee-Glendale | Days Inn Wausau  | Days Inn Appleton | Days Inn Oak Creek | Howard Johnson LaCrosse |
|---|--------------------|-----------------------------|------------------|-------------------|--------------------|-------------------------|
| <i>Includes Prior Owner Expense of:</i>     |                    |                             |                  |                   |                    |                         |
| Period Earnings                             | 64,438.10          | (8,203.60)                  | -                | 10,631.08         | (463.28)           | 34,672.21               |
| Adjustments to Earnings                     |                    |                             |                  | 33,355.27         | (6,911.03)         | 5,737.59                |
| Assets                                      | 308.60             | -                           | 909.92           |                   | (901.58)           | 3,395.19                |
| Guest Ledger                                | (1,696.68)         | -                           | -                | -                 | -                  | -                       |
| City Ledger                                 | -                  | -                           | -                | -                 | -                  | (15,000.00)             |
| Accounts Receivable                         | -                  | -                           | -                | -                 | -                  | -                       |
| Intercompany Receivables (Net)              | -                  | 262,668.57                  | -                | -                 | -                  | -                       |
| Insurance Proceeds                          | -                  | -                           | -                | -                 | -                  | -                       |
| Reserves                                    | -                  | -                           | -                | -                 | -                  | -                       |
| Inventories                                 | (3,304.61)         | (5,908.71)                  | (3,111.08)       | (3,732.29)        | (5,815.87)         | -                       |
| Prepaid Insurances                          | 1,819.76           |                             | 355.58           | 1,534.26          | 761.49             | -                       |
| Prepaid Other                               | -                  | -                           | -                | -                 | -                  | -                       |
| Prepaid Taxes                               | -                  | -                           | -                | -                 | -                  | -                       |
| Deposits                                    | (9,337.60)         | 256,759.86                  | 31,509.69        | (1,000.00)        | (1,000.00)         | (11,871.60)             |
| <b>Total Asset based Adjustment</b>         | <b>(12,210.53)</b> |                             |                  |                   |                    |                         |
| Liabilities                                 | 1,050.37           | (66,147.49)                 | 19,066.14        | (10,565.00)       | (4,863.86)         | -                       |
| Accounts Payable                            | 45.32              | -                           | (1,021.00)       | (1,240.52)        | (2,800.77)         | -                       |
| Advances Deposits and Prepays               | 1,956.03           | -                           | 1,741.60         | 2,747.28          | 2,841.53           | -                       |
| Accrued Payroll & Related                   | -                  | -                           | -                | -                 | -                  | -                       |
| Payroll Taxes & Related                     | -                  | -                           | -                | -                 | -                  | -                       |
| Sales Use & Occupancy Taxes                 | -                  | -                           | -                | -                 | -                  | -                       |
| Property & Real Estate Taxes                | 148.18             | -                           | 10,613.62        | 16,498.97         | 4,555.77           | -                       |
| Accrued Operating Expenses                  | 5,886.72           | -                           | 2,360.00         | 5,918.26          | 3,235.09           | -                       |
| Accrued Operating Expenses                  | (4,596.61)         | -                           | (17,637.84)      | 833.29            | (1,519.12)         | -                       |
| <b>Total Liabilities based Adjustment</b>   | <b>4,490.01</b>    | <b>(66,147.49)</b>          | <b>15,142.52</b> | <b>14,122.28</b>  | <b>1,488.64</b>    | <b>-</b>                |
| Net Cash Flow from Operations               | 56,717.58          | 182,408.77                  | 57,283.29        | 37,763.85         | 15,864.35          | -                       |
| Cash Flow from Financing & Investing        | -                  | -                           | -                | -                 | -                  | -                       |
| Fixed Assets                                | -                  | -                           | -                | -                 | -                  | -                       |
| Loans & Advances                            | -                  | -                           | -                | -                 | -                  | -                       |
| Cumulative Deficit Prior Owner              | -                  | -                           | -                | -                 | (1,400.00)         | -                       |
| Capital                                     | -                  | -                           | -                | -                 | -                  | -                       |
| Paid In Capital                             | 1,275.00           | -                           | 9,990.00         | 695.00            | (1,400.00)         | -                       |
| Net Cash Flow from Financing & Investing    | 1,275.00           | -                           | 9,990.00         | 695.00            | (1,400.00)         | -                       |
| Net Increase / (Decrease) in Cash           | 57,992.58          | 182,408.77                  | 67,273.29        | 38,478.85         | 14,484.35          | -                       |
| Beginning Cash Balance                      | 115,625.26         | 443,186.23                  | 33,538.06        | 84,445.90         | 37,590.25          | -                       |
| Current Cash Balance                        | 173,614.84         | 625,595.00                  | 100,811.35       | 122,924.75        | 52,074.60          | -                       |
| Net Inflow/(Outflow) of Cash                | 57,992.58          | 182,408.77                  | 67,273.29        | 38,478.85         | 14,484.35          | -                       |
| Variance                                    | (0.00)             | -                           | -                | -                 | 0.00               | -                       |

**Citizens Bank Portfolio  
Statement of Cash Flow**  
Month: AUGUST 2014

| <b>Cash Flow from Operations (Direct)</b> |              | <b>Citizens Bank Portfolio</b>   | <b>Positive = Source of Cash / Negative = Use of Cash</b>                                    |
|---|--------------|--|--|
| Total Sales                               |              | 1,549,797.54   | Total Sales for the period from P&L (Accrual Accounting)                                     |
| Guest Ledger Adjustment                   |              | 7,756.24   | Change in Guest Ledger - Increase / (Decrease)   |
| City Ledger Adjustment                    |              | (7,448.27)   | Change in City Ledger - (Increase) / Decrease  |
| AR Adjustment                             |              | 215.81   | Change in Accounts Receivable - (Increase) / Decrease  |
| Intercompany Receivables (Net)            |              | -  | Net borrowing between Hotels   |
| Insurance Proceeds                        | 267,668.57   |  |  |
| Advanced Deposits                         | {10,681.40}  |  | Change in Advanced Deposits - Increase / (Decrease)  |
| Cash Sales                                | 1,802,308.49 |  |  |
| Payroll Expenses                          | 456,078.33   |  | Monthly Payroll Expense from P&L   |
| Accrued Payroll                           | (41,872.08)  |  | Unpaid Payroll   |
| Cash paid for Payroll                     | 414,206.25   |  |  |
| Operating Expenses                        | 766,620.54   |  | Monthly Operating Expense from P&L   |
| Prepaid Adjustment                        | 78,537.56    |  | Expenses for future periods paid in advance - Increase / (Decrease)                          |
| Inventory & Reserve Adjustment            | -            |  |  |
| Security & Other Deposits                 | 18,337.60    |  | Change in Security Deposits - Increase / (Decrease)  |
| AP Adjustment                             | 73,541.95    |  | Change in Account Payable - (Increase) / Decrease - (also includes some Prior Owner Expense) |
| Accrued Adjustment                        | (16,941.42)  |  | Change in Accrued Expenses (Franchise Fees, Utility, RE Taxes) - (Increase) / Decrease       |
| Extraordinary Expenses                    | -            |  |  |
| Cash Paid for Expenses                    | 920,096.23   |  |  |
| Net Cash Flow for Operations              | 468,006.01   |  |  |
| Cash Flow from Financing & Invest         |              |  |  |
| Fixed Assets                              |              |  |  |
| Loans & Advances                          |              | (20,212.60)  |  |
| Capital Expenses                          |              | (96,419.14)  | All expenses incurred pre-transition (Prior Owner Liabilities)                               |
| Prior Owner Expense                       |              | Opening Entry - Cash on Hand plus City Ledger Balance plus Guest Ledger Balance                      |  |
| Cash from Property                        | 2,040.14     | (usually negative)   |  |
| Paid In Capital                           | 60,219.06    | Funding of \$74,928.26 provided by Citizens and \$363,110.08 received from Prior Owner bank accounts |  |
| Net Cash Flow                             | (54,372.54)  |  |  |
| Sale & Use Tax Held (Paid)                | 413,633.47   |  |  |
| Net Increase / (Decrease) in Cash         | 50,969.16    |  | Net Sale & Use tax collected and paid - (current operations only)                            |
|   | 464,602.63   |  |  |
| Beginning Cash Balance                    | 1,441,782.12 |  |  |
| Current Cash Balance                      | 1,906,384.75 |  |  |
| Net Inflow/(Outflow) of Cash              | 464,602.63   |  |  |

**Citizens Bank Portfolio  
Statement of Cash Flow**

Month: AUGUST 2014

|   | Super 8 Moline    | Howard Johnson Cedar Rapids | Days Inn Cedar      | Days Inn Bridgeview | Days Inn Schaumburg | Super 8 Prospect Park |
|---|-------------------|-----------------------------|---------------------|---------------------|---------------------|-----------------------|
| <b>Cash Flow from Operations (Direct)</b> |                   |                             |                     |                     |                     |                       |
| Total Sales                               | 78,215.04         | 72,809.00                   | 145,424.71          | 121,981.71          | 136,392.78          |                       |
| Guest Ledger Adjustment                   | (985.94)          | (1,434.33)                  | (1,747.56)          | (4,199.81)          | (5,392.18)          |                       |
| City Ledger Adjustment                    | 4,158.70          | (18,358.71)                 | (7,436.20)          | 398.36              | (1,716.05)          |                       |
| A/R Adjustment                            | -                 | -                           | -                   | -                   | -                   |                       |
| Intercompany Receivables (Net)            | -                 | 15,000.00                   | 30,000.00           | (30,000.00)         | -                   |                       |
| Insurance Proceeds                        | -                 | -                           | -                   | -                   | -                   |                       |
| Advanced Deposits                         | -                 | -                           | -                   | -                   | -                   |                       |
| Cash Sales                                | 84.75             | 120.96                      | 166,240.95          | 317.40              | (1,342.23)          |                       |
|   | <u>81,493.45</u>  | <u>68,136.92</u>            | <u>166,240.95</u>   | <u>88,497.66</u>    | <u>127,942.32</u>   |                       |
| Payroll Expenses                          | 25,675.43         | 24,980.93                   | 41,172.04           | 34,276.17           | 40,599.58           |                       |
| Accrued Payroll                           | (3,129.76)        | (2,210.98)                  | (3,868.67)          | (2,938.01)          | (4,685.32)          |                       |
| Cash paid for Payroll                     | 22,545.67         | 22,769.95                   | 37,303.37           | 31,338.16           | 35,914.26           |                       |
| Operating Expenses                        | 73,824.50         | 42,389.78                   | 60,913.37           | 37,869.96           | 65,579.81           |                       |
| Prepaid Adjustment                        | 10,221.08         | 5,604.23                    | 7,766.95            | 6,621.86            | 5,760.91            |                       |
| Inventory & Reserve Adjustment            | -                 | -                           | -                   | -                   | -                   |                       |
| Security & Other Deposits                 | 1,000.00          | 1,000.00                    | 1,000.00            | 1,000.00            | -                   |                       |
| A/P Adjustment                            | (10,031.92)       | (2,952.82)                  | (1,431.39)          | (17,554.15)         | 10,938.69           |                       |
| Accrual Adjustment                        | (15,098.69)       | (8,026.77)                  | (16,148.74)         | 14,905.22           | (11,087.77)         |                       |
| Extraordinary Expenses                    | -                 | -                           | -                   | -                   | -                   |                       |
| Cash Paid for Expenses                    | 59,914.97         | 38,014.42                   | 52,100.19           | 42,842.89           | 71,191.64           |                       |
| Net Cash Flow for Operations              | <u>(967.19)</u>   | <u>7,352.55</u>             | <u>76,837.39</u>    | <u>14,316.61</u>    | <u>20,836.42</u>    |                       |
| Cash Flow from Financing & Invest         |                   |                             |                     |                     |                     |                       |
| Fixed Assets                              | -                 | -                           | -                   | -                   | -                   |                       |
| Loans & Advances                          | -                 | (1,677.36)                  | (113,463.52)        | -                   | -                   |                       |
| Capital Expenses                          | -                 | -                           | -                   | -                   | -                   |                       |
| Prior Owner Expense                       | (188.31)          | -                           | -                   | -                   | -                   |                       |
| Cash from Property                        | -                 | -                           | -                   | -                   | -                   |                       |
| Paid In Capital                           |                   | 2,853.75                    | (111,846.63)        | -                   | -                   |                       |
|   | <u>(188.31)</u>   | <u>1,176.39</u>             | <u>(111,846.63)</u> | <u>-</u>            | <u>-</u>            | <u>19,573.13</u>      |
| Net Cash Flow                             | (1,155.50)        | 8,528.94                    | (35,009.24)         | 14,316.61           | 40,409.55           |                       |
| Sale & Use Tax Held (Paid)                | (413.22)          | (2,520.33)                  | 695.73              | 20.09               | 581.04              |                       |
| Net Increase / (Decrease) in Cash         | <u>(1,568.72)</u> | <u>6,008.61</u>             | <u>(34,313.51)</u>  | <u>14,336.70</u>    | <u>40,990.59</u>    |                       |
| Beginning Cash Balance                    | 51,073.23         | 14,512.30                   | 136,758.87          | 129,288.41          | 56,327.66           |                       |
| Current Cash Balance                      | 49,504.51         | 20,520.91                   | 102,445.36          | 143,625.11          | 97,318.25           |                       |
| Net Inflow/(Outflow) of Cash              | <u>(1,568.72)</u> | <u>6,008.61</u>             | <u>(34,313.51)</u>  | <u>14,336.70</u>    | <u>40,990.59</u>    |                       |

**Citizens Bank Portfolio  
Statement of Cash Flow**

Month: AUGUST 2014

|   | Travelodge Naperville | Travelodge O'Hare | Super 8 Grand Rapids | Super 8 St. Paul | Baymont Madison |
|---|-----------------------|-------------------|----------------------|------------------|-----------------|
| <b>Cash Flow from Operations (Direct)</b> |                       |                   |                      |                  |                 |
| Total Sales                               | 102,375.59            | 166,340.59        | 103,778.90           | 99,611.63        | 85,284.30       |
| Guest Ledger Adjustment                   | 2,147.73              | (2,554.12)        | (1,191.67)           | (4,063.37)       | (5,383.84)      |
| City Ledger Adjustment                    | 45.26                 | (1,011.34)        | 1,954.57             | 12,277.35        | 532.94          |
| A/R Adjustment                            | 3,014.51              | (2,798.70)        | -                    | -                | -               |
| Intercompany Receivables (Net)            | -                     | -                 | -                    | -                | -               |
| Insurance Proceeds                        | (83.90)               | (4,073.33)        | -                    | -                | (708.08)        |
| Advanced Deposits                         | 107,499.19            | 155,903.10        | 104,541.80           | 107,825.61       | 79,725.32       |
| Cash Sales                                |                       |                   |                      |                  |                 |
| Payroll Expenses                          | 27,886.98             | 51,628.69         | 24,871.60            | 32,841.03        | 33,098.65       |
| Accrued Payroll                           | (1,964.63)            | (5,331.97)        | (2,929.77)           | (2,261.42)       | (3,285.11)      |
| Cash paid for Payroll                     | 25,922.35             | 46,296.72         | 21,941.83            | 30,579.61        | 29,833.54       |
| Operating Expenses                        |                       |                   |                      |                  |                 |
| Prepaid Adjustment                        | 44,298.95             | 70,866.85         | 60,750.72            | 72,469.11        | 48,466.52       |
| Inventory & Reserve Adjustment            | 6,833.43              | 9,425.40          | 4,314.84             | 333.04           | 4,254.35        |
| Security & Other Deposits                 | 1,000.00              | -                 | -                    | -                | -               |
| A/P Adjustment                            | 1,000.00              | 1,000.00          | 1,000.00             | -                | -               |
|   |                       |                   |                      |                  |                 |
| Accrual Adjustment                        | 44,548.07             | (19,000.26)       | (1,819.48)           | (10,572.66)      | 19,987.03       |
| (3,144.13)                                |                       | 15,071.05         | (20,726.23)          | 24,573.85        | (2,789.42)      |
| Extraordinary Expenses                    |                       |                   |                      |                  |                 |
| Cash Paid for Expenses                    | 93,537.32             | 77,363.04         | 43,519.85            | 86,803.34        | 69,918.48       |
| Net Cash Flow for Operations              | (11,960.48)           | 32,243.34         | 39,080.12            | (9,557.34)       | (20,026.70)     |
| Cash Flow from Financing & Invest         |                       |                   |                      |                  |                 |
| Fixed Assets                              | -                     | -                 | -                    | -                | -               |
| Loans & Advances                          | -                     | -                 | -                    | (14,083.94)      | (1,789.28)      |
| Capital Expenses                          | (658.75)              | -                 | -                    | -                | (3,426.97)      |
| Prior Owner Expense                       | 623.25                | -                 | -                    | -                | -               |
| Cash from Property                        | -                     | 1,823.25          | -                    | -                | -               |
| Paid In Capital                           | 25,615.00             | 1,823.25          | (9,990.00)           | 28,505.31        | 1,275.00        |
|   | 25,579.50             |                   | (9,990.00)           | 14,421.37        | (3,941.25)      |
| Net Cash Flow                             | 13,619.02             | 34,066.59         | 29,090.12            | 4,864.03         | (23,967.95)     |
| Sale & Use Tax Held (Paid)                | 249.53                | 608.63            | 3,255.15             | 4,396.68         | 12,329.32       |
| Net Increase / (Decrease) in Cash         | 13,868.55             | 34,675.22         | 32,345.27            | 9,260.71         | (11,638.63)     |
| Beginning Cash Balance                    | 67,077.64             | 113,369.78        | 73,086.51            | 35,231.96        | 50,643.06       |
| Current Cash Balance                      | 80,946.19             | 148,075.00        | 105,431.78           | 44,492.67        | 39,004.43       |
| Net Inflow/(Outflow) of Cash              | 13,868.55             | 34,675.22         | 32,345.27            | 9,260.71         | (11,638.63)     |

**Citizens Bank Portfolio  
Statement of Cash Flow**

Month: AUGUST 2014

|   | Days Inn Milwaukee-Glendale | Days Inn Wausau | Days Inn Appleton | Days Inn Oak Creek | Howard Johnson LaCrosse |
|---|-----------------------------|-----------------|-------------------|--------------------|-------------------------|
| <b>Cash Flow from Operations (Direct)</b> |                             |                 |                   |                    |                         |
| Total Sales                               | 149,911.58                  | -               | 75,832.77         | 120,379.85         | 91,469.09               |
| Guest Ledger Adjustment                   | 308.60                      | -               | 33,355.27         | (6,911.03)         | 5,787.59                |
| City Ledger Adjustment                    | (1,696.68)                  | -               | 909.92            | (901.58)           | 3,395.19                |
| A/R Adjustment                            | -                           | -               | -                 | -                  | -                       |
| Intercompany Receivables (Net)            | -                           | -               | -                 | -                  | (15,000.00)             |
| Insurance Proceeds                        | -                           | 262,668.57      | -                 | -                  | -                       |
| Advanced Deposits                         | 45.32                       | -               | (1,021.00)        | (1,220.52)         | (2,800.77)              |
| Cash Sales                                | 148,563.82                  | 262,668.57      | 109,076.96        | 111,346.72         | 82,841.10               |
| Payroll Expenses                          | 30,312.07                   | -               | 23,780.44         | 35,080.46          | 29,894.26               |
| Accrued Payroll                           | (1,956.03)                  | -               | (1,741.60)        | (2,717.28)         | (2,841.53)              |
| Cash paid for Payroll                     | 28,356.04                   | -               | 22,038.84         | 32,313.18          | 27,052.73               |
| Operating Expenses                        | 55,161.41                   | 8,203.60        | 41,421.25         | 50,728.21          | 33,676.50               |
| Prepaid Adjustment                        | 1,484.85                    | 5,908.71        | 2,755.50          | 2,198.03           | 5,054.38                |
| Inventory & Reserve Adjustment            | -                           | -               | -                 | -                  | -                       |
| Security & Other Deposits                 | 9,337.60                    | -               | -                 | 1,000.00           | 1,000.00                |
| A/P Adjustment                            | (1,050.37)                  | 66,147.49       | (19,096.14)       | 10,555.00          | 4,833.86                |
| Accrued Adjustment                        | (1,290.11)                  | -               | 15,287.84         | (6,751.55)         | (1,715.97)              |
| Extraordinary Expenses                    | -                           | -               | -                 | -                  | -                       |
| Cash Paid for Expenses                    | 63,643.38                   | 80,259.80       | 40,368.45         | 57,739.69          | 42,878.77               |
| Net Cash Flow for Operations              | 56,569.40                   | 182,408.77      | 46,669.67         | 21,293.85          | 12,909.60               |
| Cash Flow from Financing & Invest         |                             |                 |                   |                    |                         |
| Fixed Assets                              | -                           | -               | -                 | -                  | -                       |
| Loans & Advances                          | -                           | -               | -                 | (382.25)           | (1,621.02)              |
| Capital Expenses                          | -                           | -               | -                 | 463.28             | -                       |
| Prior Owner Expense                       | -                           | -               | -                 | -                  | (1,400.00)              |
| Cash from Property                        | -                           | -               | -                 | -                  | -                       |
| Paid In Capital                           | 1,275.00                    | -               | 9,990.00          | 695.00             | (3,021.02)              |
| Net Cash Flow                             | 57,844.40                   | 182,408.77      | 56,659.67         | 22,069.88          | 9,888.58                |
| Sale & Use Tax Held (Paid)                | 148.18                      | -               | 10,613.62         | 16,408.97          | 4,595.77                |
| Net Increase / (Decrease) in Cash         | 57,932.58                   | 182,408.77      | 67,273.29         | 38,478.85          | 14,484.35               |
| Beginning Cash Balance                    | 115,622.26                  | 443,186.23      | 33,538.06         | 84,445.90          | 37,590.25               |
| Current Cash Balance                      | 173,614.84                  | 625,555.00      | 100,811.35        | 122,924.75         | 52,074.60               |
| Net Inflow/(Outflow) of Cash              | 57,932.58                   | 182,408.77      | 67,273.29         | 38,478.85          | 14,484.35               |

**Citizens Bank Portfolio  
Profit & Loss Statement  
YTD as of AUGUST  
2014**

|  |                       | Citizens Bank Portfolio<br>Profit & Loss Statement<br>YTD as of AUGUST<br>2014 |                      | Citizens Bank Portfolio<br>BUDGET<br>YTD as of AUGUST<br>2014 |                     | Citizens Bank Portfolio<br>Budget Variance<br>YTD as of AUGUST<br>2014 |        |   |
|--|-----------------------|--|----------------------|---|---------------------|--|--------|---|
| Item                                     | Actual                | %  | Actual               | %   | Actual              | %  | Actual | % |
| <b>Statistics:</b>                       |                       |  |                      |   |                     |  |        |   |
| Rooms Available                          | 1,495                 |  | 1,485                |   | -                   |  | 0%     |   |
| Days in Period                           | 243                   |  | 243                  |   | -                   |  | 0%     |   |
| Total Rooms Available                    | 363,285               |  | 363,285              |   | -                   |  | 0%     |   |
| Occupied Rooms                           | 235,988               | 65.0%  | 256,328              | 70.6%   | (20,340)            | -5.6%pt  | -8%    |   |
| Average Daily Rate                       | \$40.57               |  | \$40.19              |   | \$0.38              | 1%   |        |   |
| REvPAR                                   | \$26.35               |  | \$28.36              |   | -\$2.00             | -7%  |        |   |
| NOI Per Occupied Room                    | \$2.95                |  | \$5.01               |   | -\$2.06             | -41%   |        |   |
| NOI Per Available Room                   | \$1.91                |  | \$3.53               |   | -\$1.62             | -46%   |        |   |
| PIR Per Occupied Room                    | \$14.33               |  | \$13.76              |   | \$0.58              | 4%   |        |   |
| PIR Per Available Room                   | \$9.31                |  | \$9.71               |   | -\$0.40             | -4%  |        |   |
| Undistrib. Per Occupied Room             | \$17.03               |  | \$16.51              |   | \$0.53              | 3%   |        |   |
| Undistrib. Per Available Room            | \$11.06               |  | \$11.65              |   | -\$0.58             | -5%  |        |   |
| <b>Departmental Revenue:</b>             |                       |  |                      |   |                     |  |        |   |
| Rooms                                    | 9,574,126.20          | 98.3%  | 10,301,341.26        | 98.2%   | -727,215.06         | -7%  |        |   |
| Food                                     | 0.00                  | 0.0%   | 0.00                 | 0.0%  | 0.00                | 0%   |        |   |
| Beverage                                 | 0.00                  | 0.0%   | 0.00                 | 0.0%  | 0.00                | 0%   |        |   |
| F & B Other                              | 0.00                  | 0.0%   | 0.00                 | 0.0%  | 0.00                | 0%   |        |   |
| Telephone                                | 1,997.80              | 0.0%   | 4,515.45             | 0.0%  | -2,517.65           | -56%   |        |   |
| Other                                    | 158,698.88            | 1.6%   | 179,160.56           | 1.7%  | -20,461.68          | -11%   |        |   |
| <b>Total Revenue</b>                     | <b>9,734,822.88</b>   | <b>100.0%</b>  | <b>10,485,017.27</b> | <b>100.0%</b>   | <b>-750,194.39</b>  | <b>-7%</b>   |        |   |
| <b>Departmental Costs/Exp</b>            |                       |  |                      |   |                     |  |        |   |
| Rooms                                    | 3,616,244.48          | 37.1%  | 3,803,716.97         | 36.3%   | -187,472.49         | -5%  |        |   |
| Food & Beverage                          | 486.91                | 0.0%   | 0.00                 | 0.0%  | 486.91              | #DIV/0!  |        |   |
| Beverage                                 | 0.00                  | 0.0%   | 0.00                 | 0.0%  | 0.00                | 0%   |        |   |
| Telephone                                | 163,291.28            | 1.7%   | 148,319.60           | 1.4%  | 14,971.68           | 10%  |        |   |
| <b>Total Departmental Expenses</b>       | <b>3,780,022.67</b>   | <b>38.8%</b>   | <b>3,952,036.57</b>  | <b>37.7%</b>  | <b>-172,013.90</b>  | <b>-4%</b>   |        |   |
| <b>Gross Contribution</b>                | <b>5,954,800.21</b>   | <b>61.2%</b>   | <b>6,532,980.70</b>  | <b>62.3%</b>  | <b>-578,180.49</b>  | <b>-9%</b>   |        |   |
| <b>General &amp; Unapplied Expenses</b>  |                       |  |                      |   |                     |  |        |   |
| Admin & General                          | 1,093,767.94          | 11.2%  | 1,051,706.12         | 10.0%   | 42,061.82           | 4%   |        |   |
| Advertising & Sales                      | 139,141.43            | 1.4%   | 223,847.00           | 2.1%  | -84,705.57          | -38%   |        |   |
| Franchise Expense                        | 860,245.61            | 8.8%   | 989,452.07           | 9.4%  | -129,186.46         | -13%   |        |   |
| Repairs & Maintenance                    | 713,789.31            | 7.3%   | 689,557.02           | 6.6%  | 24,232.29           | 4%   |        |   |
| Utilities                                | 978,774.85            | 10.1%  | 998,757.95           | 9.5%  | -20,023.10          | -2%  |        |   |
| <b>Total General &amp; Unapplied Exp</b> | <b>3,785,719.14</b>   | <b>38.9%</b>   | <b>3,953,340.16</b>  | <b>37.7%</b>  | <b>-167,621.02</b>  | <b>-4%</b>   |        |   |
| <b>Gross Operating Profit</b>            | <b>2,169,081.07</b>   | <b>22.3%</b>   | <b>2,579,640.54</b>  | <b>24.6%</b>  | <b>(410,559.47)</b> | <b>0%</b>  |        |   |
| <b>Other Operating Expenses</b>          |                       |  |                      |   |                     |  |        |   |
| Property and Other Taxes                 | 763,152.80            | 7.8%   | 670,346.04           | 6.4%  | 92,806.76           | 14%  |        |   |
| Insurance                                | 286,846.16            | 2.9%   | 234,215.16           | 2.2%  | 52,631.00           | 22%  |        |   |
| Management Fees                          | 420,977.98            | 4.3%   | 392,000.00           | 3.7%  | 28,977.96           | 7%   |        |   |
| <b>Total Other Operating Expenses</b>    | <b>1,470,976.92</b>   | <b>15.1%</b>   | <b>1,296,561.20</b>  | <b>12.9%</b>  | <b>174,415.72</b>   | <b>13%</b>   |        |   |
| <b>Net Operating Income</b>              | <b>698,104.15</b>     | <b>7.2%</b>  | <b>1,283,079.34</b>  | <b>12.2%</b>  | <b>(584,975.19)</b> | <b>-46%</b>  |        |   |
| Other Expenses                           | 1,928,623.01          | 19.8%  | 1,654,943.17         | 15.8%   | 273,679.84          | 17%  |        |   |
| <b>Profit Or (Loss)</b>                  | <b>(1,230,518.86)</b> | <b>-12.6%</b>  | <b>(371,863.83)</b>  | <b>-3.5%</b>  | <b>(858,655.03)</b> | <b>-231%</b>   |        |   |

| Citizens Bank Portfolio Profit & Loss Statement YTD as of AUGUST 2014 |              | Super 8 Moline Profit & Loss Statement YTD as of AUGUST 2014 |        | Days Inn Cedar Rapids Profit & Loss Statement YTD as of AUGUST 2014 |             | Days Inn Bridgeview Profit & Loss Statement YTD as of AUGUST 2014 |        | Days Inn Schaumburg Profit & Loss Statement YTD as of AUGUST 2014 |              | Super 8 Prospect Park Profit & Loss Statement YTD as of AUGUST 2014 |        |   |
|---|--------------|--|--------|---|-------------|---|--------|---|--------------|---|--------|---|
| Item  | Actual       | %  | Actual | %   | Actual      | %   | Actual | %   | Actual       | %   | Actual | % |
| <u>Statistics:</u>  |              |  |        |   |             |   |        |   |              |   |        |   |
| Rooms Available   | 100          |  | 100    |   | 110         |   | 110    |   | 120          |   | 120    |   |
| Days in Period  | 243          |  | 243    |   | 243         |   | 243    |   | 243          |   | 243    |   |
| Total Rooms Available   | 24,300       |  | 24,300 |   | 26,730      |   | 26,730 |   | 29,160       |   | 29,160 |   |
| Occupied Rooms  | 13,821       |  | 13,608 |   | 21,231      |   | 20,183 |   | 20,524       |   | 20,524 |   |
| Occupancy %   | 56.9%        |  | 56.0%  |   | 79.4%       |   | 75.5%  |   | 70.4%        |   | 70.4%  |   |
| Average Daily Rate  | 37.62        |  | 34.61  |   | 45.81       |   | 38.84  |   | 40.20        |   | 40.20  |   |
| REVPAR  | 21.40        |  | 19.38  |   | 36.38       |   | 29.33  |   | 28.29        |   | 28.29  |   |
| NOI Per Occupied Room   | (5.03)       |  | 1.59   |   | 6.02        |   | 7.59   |   | 3.86         |   | 3.86   |   |
| NOI Per Available Room  | (2.86)       |  | 0.89   |   | 4.78        |   | 5.73   |   | 2.72         |   | 2.72   |   |
| P/R Per Occupied Room   | 14.05        |  | 12.53  |   | 14.84       |   | 13.10  |   | 14.04        |   | 14.04  |   |
| P/R Per Available Room  | 7.99         |  | 7.02   |   | 11.79       |   | 9.89   |   | 9.88         |   | 9.88   |   |
| Undistrib. Per Occupied Room  | 16.72        |  | 15.80  |   | 15.88       |   | 13.73  |   | 14.78        |   | 14.78  |   |
| Undistrib. Per Available Room   | 9.51         |  | 8.85   |   | 12.61       |   | 10.37  |   | 10.40        |   | 10.40  |   |
| <u>Departmental Revenue:</u>  |              |  |        |   |             |   |        |   |              |   |        |   |
| Rooms   | 519,921.17   |  | 99.1%  |   | 470,916.71  |   | 98.4%  |   | 973,964.79   |   | 99.5%  |   |
| Food  | 0.00         |  | 0.0%   |   | 0.00        |   | 0.0%   |   | 0.00         |   | 0.0%   |   |
| Beverage  | 0.00         |  | 0.0%   |   | 0.00        |   | 0.0%   |   | 0.00         |   | 0.0%   |   |
| F & B Other   | 0.00         |  | 0.0%   |   | 0.00        |   | 0.0%   |   | 0.00         |   | 0.0%   |   |
| Telephone   | 0.00         |  | 0.0%   |   | 7.76        |   | 0.0%   |   | 482.46       |   | 0.0%   |   |
| Other   | 4,772.38     |  | 0.9%   |   | 7,780.80    |   | 1.6%   |   | 5,016.42     |   | 0.5%   |   |
| Total Revenue   | 524,693.55   |  | 100.0% |   | 478,675.27  |   | 100.0% |   | 978,011.71   |   | 100.0% |   |
| <u>Departmental Costs/Exp</u>   |              |  |        |   |             |   |        |   |              |   |        |   |
| Rooms   | 193,617.00   |  | 36.9%  |   | 173,782.56  |   | 36.3%  |   | 291,595.92   |   | 29.8%  |   |
| Food & Beverage   | 0.00         |  | 0.0%   |   | 0.00        |   | 0.0%   |   | 0.00         |   | 0.0%   |   |
| Beverage  | 0.00         |  | 0.0%   |   | 0.00        |   | 0.0%   |   | 0.00         |   | 0.0%   |   |
| Telephone   | 10,670.95    |  | 2.0%   |   | 10,889.25   |   | 2.3%   |   | 12,228.19    |   | 1.3%   |   |
| Total Departmental Expenses   | 204,287.95   |  | 38.9%  |   | 184,671.81  |   | 38.6%  |   | 303,824.11   |   | 31.1%  |   |
| Gross Contribution  | 320,405.60   |  | 61.1%  |   | 294,003.46  |   | 61.4%  |   | 674,187.60   |   | 68.9%  |   |
| <u>General &amp; Unapplied Expenses</u>                               |              |  |        |   |             |   |        |   |              |   |        |   |
| Admin & General   | 59,617.14    |  | 11.4%  |   | 58,910.13   |   | 12.3%  |   | 134,329.05   |   | 13.7%  |   |
| Advertising & Sales   | 6,146.29     |  | 1.2%   |   | 7,000.00    |   | 1.5%   |   | 6,375.00     |   | 0.7%   |   |
| Franchise Expense   | 66,058.82    |  | 12.6%  |   | 49,229.80   |   | 10.3%  |   | 77,679.62    |   | 7.9%   |   |
| Repairs & Maintenance   | 36,704.35    |  | 7.0%   |   | 42,656.13   |   | 8.9%   |   | 67,761.00    |   | 6.9%   |   |
| Utilities   | 63,152.10    |  | 12.0%  |   | 53,907.15   |   | 11.3%  |   | 74,535.11    |   | 7.6%   |   |
| Total General & Unapplied Exp   | 231,678.70   |  | 44.2%  |   | 211,703.21  |   | 44.2%  |   | 360,679.78   |   | 36.9%  |   |
| Gross Operating Profit  | 88,726.90    |  | 16.9%  |   | 82,300.25   |   | 17.2%  |   | 313,507.82   |   | 32.1%  |   |
| Other Operating Expenses  |              |  |        |   |             |   |        |   | 232,289.95   |   | 29.5%  |   |
| Property and Other Taxes  | 106,310.00   |  | 20.3%  |   | 16,661.36   |   | 3.5%   |   | 137,480.00   |   | 14.1%  |   |
| Insurance   | 23,919.91    |  | 4.6%   |   | 16,007.40   |   | 3.3%   |   | 17,656.95    |   | 1.8%   |   |
| Management Fees   | 28,000.00    |  | 5.3%   |   | 28,000.00   |   | 5.8%   |   | 28,000.00    |   | 2.9%   |   |
| Total Other Operating Expenses  | 158,229.91   |  | 30.2%  |   | 60,668.76   |   | 12.7%  |   | 183,136.95   |   | 18.7%  |   |
| Net Operating Income  | (69,503.01)  |  | -13.2% |   | 21,631.49   |   | 4.5%   |   | 130,370.87   |   | 13.3%  |   |
| Other Expenses  | 49,053.55    |  | 9.3%   |   | 33,746.74   |   | 7.1%   |   | 340,082.51   |   | 34.8%  |   |
| Profit Or (Loss)  | (118,556.56) |  | -22.8% |   | (12,115.25) |   | -2.5%  |   | (209,711.64) |   | -21.4% |   |
|   |              |  |        |   |             |   |        |   | (3,308.71)   |   | -0.4%  |   |
|   |              |  |        |   |             |   |        |   | (174,077.77) |   | -20.9% |   |

**Citizens Bank Portfolio  
Profit & Loss Statement  
YTD as of AUGUST  
2014**

**Travelodge Naperville  
Profit & Loss Statement  
YTD as of AUGUST  
2014**

**Baymont Madison  
Profit & Loss Statement  
YTD as of AUGUST  
2014**

| Item                                     | Actual              | %             | Actual              | %             | Actual             | %             | Actual             | %             | Actual              | %             | Actual | %    |
|--|---------------------|---------------|---------------------|---------------|--------------------|---------------|--------------------|---------------|---------------------|---------------|--------|------|
| <b>Statistics:</b>                       |                     |               |                     |               |                    |               |                    |               |                     |               |        |      |
| Rooms Available                          | 114                 |               | 115                 |               | 107                |               | 97                 |               | 92                  |               | 92     |      |
| Days in Period                           | 243                 |               | 243                 |               | 243                |               | 243                |               | 243                 |               | 243    |      |
| Total Rooms Available                    | 27,702              |               | 27,945              |               | 26,001             |               | 23,571             |               | 22,356              |               |        |      |
| Occupied Rooms                           | 17,096              | 61.7%         | 23,430              | 83.8%         | 13,681             | 52.6%         | 14,343             | 60.9%         | 13,171              | 58.9%         |        |      |
| Occupancy %                              |                     |               |                     |               |                    |               |                    |               |                     |               |        |      |
| Average Daily Rate                       | 36.00               |               | 46.58               |               | 41.74              |               | 50.68              |               | 42.50               |               |        |      |
| REVPAR                                   | 22.22               |               | 39.05               |               | 21.96              |               | 30.84              |               | 25.04               |               |        |      |
| NOI Per Occupied Room                    | (0.00)              |               | 5.13                |               | 1.51               |               | 3.97               |               | 0.47                |               |        |      |
| NOI Per Available Room                   | (0.00)              |               | 4.30                |               | 0.79               |               | 2.41               |               | 0.28                |               |        |      |
| P/R Per Occupied Room                    | 13.11               |               | 17.04               |               | 13.95              |               | 17.23              |               | 17.20               |               |        |      |
| P/R Per Available Room                   | 8.09                |               | 14.28               |               | 7.34               |               | 10.49              |               | 10.13               |               |        |      |
| Undistrib. Per Occupied Room             | 17.71               |               | 20.31               |               | 18.85              |               | 21.97              |               | 19.35               |               |        |      |
| Undistrib. Per Available Room            | 10.93               |               | 17.03               |               | 9.92               |               | 13.37              |               | 11.40               |               |        |      |
| <b>Departmental Revenue:</b>             |                     |               |                     |               |                    |               |                    |               |                     |               |        |      |
| Rooms                                    | 615,518.53          |               | 98.4%               |               | 1,091,327.26       |               | 99.4%              |               | 726,942.61          |               | 99.2%  |      |
| Food                                     | 0.00                | 0.0%          | 0.00                | 0.0%          | 0.00               | 0.0%          | 0.00               | 0.0%          | 0.00                | 0.0%          | 0.00   | 0.0% |
| Beverage                                 | 0.00                | 0.0%          | 0.00                | 0.0%          | 0.00               | 0.0%          | 0.00               | 0.0%          | 0.00                | 0.0%          | 0.00   | 0.0% |
| F & B Other                              | 0.00                | 0.0%          | 0.00                | 0.0%          | 0.00               | 0.0%          | 0.00               | 0.0%          | 0.00                | 0.0%          | 0.00   | 0.0% |
| Telephone                                | 0.00                | 0.0%          | 81.19               | 0.0%          | 0.00               | 0.0%          | 0.00               | 0.0%          | 654.75              | 0.1%          |        |      |
| Other                                    | 9,692.87            | 1.6%          | 6,874.19            | 0.6%          | 3,251.83           | 0.6%          | 5,807.35           | 0.8%          | 8,973.37            | 1.6%          |        |      |
| <b>Total Revenue</b>                     | <b>625,211.40</b>   | <b>100.0%</b> | <b>1,098,282.64</b> | <b>100.0%</b> | <b>574,324.89</b>  | <b>100.0%</b> | <b>732,749.96</b>  | <b>100.0%</b> | <b>569,338.78</b>   | <b>100.0%</b> |        |      |
| <b>Departmental Costs/Exp:</b>           |                     |               |                     |               |                    |               |                    |               |                     |               |        |      |
| Rooms                                    | 247,834.26          |               | 39.6%               |               | 548,462.57         |               | 49.9%              |               | 201,573.80          |               | 35.1%  |      |
| Food & Beverage                          | 0.00                | 0.0%          | 269.94              | 0.0%          | 216.97             | 0.0%          | 216.97             | 0.0%          | 0.00                | 0.0%          | 0.00   | 0.0% |
| Beverage                                 | 0.00                | 0.0%          | 0.00                | 0.0%          | 0.00               | 0.0%          | 0.00               | 0.0%          | 0.00                | 0.0%          | 0.00   | 0.0% |
| Telephone                                | 13,860.23           | 2.2%          | 10,967.91           | 1.0%          | 9,247.70           | 1.6%          | 10,351.34          | 1.4%          | 10,179.77           | 1.8%          |        |      |
| <b>Total Departmental Expenses</b>       | <b>261,694.49</b>   | <b>41.9%</b>  | <b>559,700.42</b>   | <b>51.0%</b>  | <b>211,038.47</b>  | <b>36.7%</b>  | <b>246,041.33</b>  | <b>33.6%</b>  | <b>264,798.87</b>   | <b>46.5%</b>  |        |      |
| <b>Gross Contribution</b>                | <b>363,516.91</b>   | <b>58.1%</b>  | <b>538,582.22</b>   | <b>49.0%</b>  | <b>363,286.42</b>  | <b>63.3%</b>  | <b>486,708.63</b>  | <b>66.4%</b>  | <b>304,588.91</b>   | <b>53.5%</b>  |        |      |
| <b>General &amp; Unapplied Expenses</b>  |                     |               |                     |               |                    |               |                    |               |                     |               |        |      |
| Admin & General                          | 69,958.00           | 11.2%         | 89,336.32           | 8.1%          | 77,909.09          | 13.6%         | 109,188.60         | 14.9%         | 70,547.41           | 12.4%         |        |      |
| Advertising & Sales                      | 9,044.98            | 1.4%          | 6,694.28            | 0.6%          | 7,875.00           | 1.4%          | 9,418.00           | 1.3%          | 9,753.11            | 1.7%          |        |      |
| Franchise Expense                        | 43,412.13           | 6.9%          | 83,925.01           | 7.6%          | 55,181.60          | 9.6%          | 97,767.17          | 13.3%         | 33,836.88           | 5.9%          |        |      |
| Repairs & Maintenance                    | 73,178.64           | 11.7%         | 60,476.05           | 5.5%          | 36,059.64          | 6.3%          | 48,576.22          | 6.6%          | 42,357.60           | 7.4%          |        |      |
| Utilities                                | 83,438.69           | 13.3%         | 86,008.47           | 7.8%          | 69,918.98          | 12.2%         | 61,689.16          | 8.4%          | 70,308.78           | 12.3%         |        |      |
| <b>Total General &amp; Unapplied Exp</b> | <b>279,032.44</b>   | <b>44.6%</b>  | <b>326,441.13</b>   | <b>29.7%</b>  | <b>246,942.32</b>  | <b>43.0%</b>  | <b>326,639.15</b>  | <b>44.6%</b>  | <b>226,813.78</b>   | <b>39.8%</b>  |        |      |
| <b>Gross Operating Profit</b>            | <b>84,484.47</b>    | <b>13.5%</b>  | <b>212,141.09</b>   | <b>19.3%</b>  | <b>116,344.10</b>  | <b>20.3%</b>  | <b>160,069.48</b>  | <b>21.8%</b>  | <b>77,775.13</b>    | <b>13.7%</b>  |        |      |
| <b>Other Operating Expenses</b>          |                     |               |                     |               |                    |               |                    |               |                     |               |        |      |
| Property and Other Taxes                 | 40,504.80           | 6.5%          | 41,106.80           | 3.7%          | 50,736.00          | 8.8%          | 55,180.86          | 7.5%          | 28,327.07           | 5.0%          |        |      |
| Insurance                                | 15,987.48           | 2.6%          | 22,894.35           | 2.1%          | 17,006.99          | 3.0%          | 19,979.77          | 2.7%          | 15,269.61           | 2.7%          |        |      |
| Management Fees                          | 28,000.00           | 4.5%          | 28,000.00           | 2.5%          | 28,000.00          | 4.9%          | 28,000.00          | 3.8%          | 28,000.00           | 4.9%          |        |      |
| <b>Total Other Operating Expenses</b>    | <b>84,492.28</b>    | <b>13.5%</b>  | <b>92,001.15</b>    | <b>8.4%</b>   | <b>95,742.99</b>   | <b>16.7%</b>  | <b>103,160.63</b>  | <b>14.1%</b>  | <b>71,596.68</b>    | <b>12.6%</b>  |        |      |
| <b>Net Operating Income</b>              | <b>(7.81)</b>       | <b>0.0%</b>   | <b>120,139.94</b>   | <b>10.9%</b>  | <b>20,601.11</b>   | <b>3.6%</b>   | <b>56,938.85</b>   | <b>7.8%</b>   | <b>6,178.45</b>     | <b>1.1%</b>   |        |      |
| Other Expenses                           | 151,109.52          | 24.2%         | 177,492.73          | 16.2%         | 56,682.68          | 9.9%          | 112,531.96         | 15.4%         | 118,178.51          | 20.8%         |        |      |
| <b>Profit Or (Loss)</b>                  | <b>(151,117.33)</b> | <b>-24.2%</b> | <b>(57,352.79)</b>  | <b>-5.2%</b>  | <b>(36,081.57)</b> | <b>-6.3%</b>  | <b>(55,623.11)</b> | <b>-7.6%</b>  | <b>(112,000.06)</b> | <b>-19.7%</b> |        |      |



| Citizens Bank Portfolio<br>Profit & Loss Statement<br>AUGUST 2014 |  | Citizens Bank Portfolio<br>YTD as of AUGUST 2014 |        | Citizens Bank Portfolio<br>BUDGET<br>YTD as of AUGUST 2014 |        | Citizens Bank Portfolio<br>Budget Variance<br>YTD as of AUGUST 2014 |         |
|---|--|--|--------|--|--------|---|---------|
| Item  |  | Actual   | %      | Actual   | %      | Actual  | %       |
| <b>Statistics:</b>  |  |  |        |  |        |   |         |
| Rooms Available   |  | 1,495  |        | 1,485  |        | -   | 0%      |
| Days In Period  |  | 243  |        | 243  |        | -   | 0%      |
| Room Nights Available   |  | 363,285  |        | 363,285  |        | -   | 0%      |
| Room Nights Sold  |  | 235,988  |        | 256,328  |        | (20,340)  | -8%     |
| Occupancy %   |  | 65.0%  |        | 70.6%  |        | -5.6%pt   | -8%     |
| Average Daily Rate  |  | \$40.57  |        | \$40.19  |        | \$0.38  | 1%      |
| Rev Par   |  | \$26.35  |        | \$28.36  |        | -\$2.00   | -7%     |
| <b>Revenue:</b>   |  |  |        |  |        |   |         |
| Rooms   |  | 9,574,126.20                                     | 98.3%  | 10,301,341.26  | 98.2%  | (727,215.06)  | -7%     |
| Food  |  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00  | 0%      |
| Beverage  |  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00  | 0%      |
| F & B Other   |  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00  | 0%      |
| Telephone   |  | 1,997.80   | 0.0%   | 4,515.45   | 0.0%   | (2,517.65)  | -56%    |
| Other   |  | 158,698.88                                       | 1.6%   | 179,160.56   | 1.7%   | (20,461.68)   | -11%    |
| Total Revenue   |  | 9,734,822.88                                     | 100.0% | 10,485,017.27  | 100.0% | (750,194.39)  | -7%     |
| <b>Cost Of Sales:</b>   |  |  |        |  |        |   |         |
| Food  |  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00  | 0%      |
| Beverage  |  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00  | 0%      |
| Telephone   |  | 163,291.28                                       | 1.7%   | 148,319.60   | 1.4%   | 14,971.68   | 10%     |
| Total Cost Of Sales   |  | 163,291.28                                       | 1.7%   | 148,319.60   | 1.4%   | 14,971.68   | 10%     |
| <b>Payroll:</b>   |  |  |        |  |        |   |         |
| Rooms   |  | 2,003,010.14                                     | 20.6%  | 2,120,741.58   | 20.2%  | (117,731.44)  | -6%     |
| Food & Beverage   |  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00  | 0%      |
| Admin & General   |  | 520,545.20                                       | 5.3%   | 496,906.09   | 4.7%   | 23,639.11   | 5%      |
| Advertising & Sales   |  | 24,230.78  | 0.2%   | 45,372.00  | 0.4%   | (21,141.22)   | -47%    |
| Repairs & Maintenance   |  | 260,353.30                                       | 2.7%   | 276,726.04   | 2.6%   | (16,332.74)   | -6%     |
| Subtotal Payroll  |  | 2,808,179.42                                     | 28.8%  | 2,939,745.71   | 28.0%  | (131,566.29)  | -4%     |
| Burden  |  | 574,565.04                                       | 5.9%   | 586,545.99   | 5.6%   | (11,960.95)   | -2%     |
| Total Payroll   |  | 3,382,764.46                                     | 34.7%  | 3,526,291.70   | 33.6%  | (143,527.24)  | -4%     |
| <b>Undistributed Expenses:</b>                                    |  |  |        |  |        |   |         |
| Rooms   |  | 1,194,626.45                                     | 12.3%  | 1,254,237.65   | 12.0%  | (59,611.20)   | -5%     |
| Food & Beverage   |  | 289.94   | 0.0%   | 0.00   | 0.0%   | 269.94  | #DIV/0! |
| Admin & General   |  | 477,851.42                                       | 4.9%   | 481,862.08   | 4.4%   | 15,989.34   | 3%      |
| Advertising & Sales   |  | 110,998.76                                       | 1.1%   | 169,211.00   | 1.6%   | (59,112.24)   | -35%    |
| Franchise Fee   |  | 860,245.61                                       | 8.8%   | 989,432.07   | 9.4%   | (129,186.46)  | -13%    |
| Repairs & Maintenance   |  | 397,819.04                                       | 4.1%   | 357,224.68   | 3.4%   | 40,594.36   | 11%     |
| Heat, Light & Power   |  | 978,774.85                                       | 10.1%  | 998,797.95   | 9.5%   | (20,023.10)   | -2%     |
| Total Undistributed Exp.  |  | 4,019,886.07                                     | 41.3%  | 4,230,765.43   | 40.4%  | (211,079.36)  | -5%     |
| Gross Operating Profit  |  | 2,169,081.07                                     | 22.3%  | 2,579,640.54   | 24.6%  | (410,559.47)  | -16%    |
| <b>Fixed Expenses:</b>  |  |  |        |  |        |   |         |
| Real Estate/Prop/Taxes  |  | 763,152.80                                       | 7.8%   | 670,345.04   | 6.4%   | 92,806.76   | 14%     |
| Ins. - Building & Contents  |  | 286,846.16                                       | 2.9%   | 234,215.16   | 2.2%   | 52,631.00   | 22%     |
| Leases - Operating  |  | 2,500.00   | 0.0%   | 0.00   | 0.0%   | 2,500.00  | #DIV/0! |
| Management Fees   |  | 420,977.96                                       | 4.3%   | 392,000.00   | 3.7%   | 28,977.96   | 7%      |
| Total Fixed Expenses  |  | 1,473,476.92                                     | 15.1%  | 1,286,561.20   | 12.4%  | 176,915.72  | 14%     |
| Net Operating Profit  |  | 695,604.15                                       | 7.1%   | 1,283,078.34   | 12.2%  | (587,475.19)  | -46%    |

| Citizens Bank Portfolio Profit & Loss Statement AUGUST 2014 | Super 8 Moline Profit & Loss Statement YTD as of AUGUST 2014 | Toward Johnson Cedar Rapid Profit & Loss Statement AUGUST 2014 | Days Inn Bridgeview Profit & Loss Statement AUGUST 2014 | Days Inn Schaumburg Profit & Loss Statement AUGUST 2014 | Days Inn Prospect Park Profit & Loss Statement AUGUST 2014 |
|---|--|--|---|---|--|
| <b>Statistics:</b>  |  |  |   |   |  |
| Rooms Available   | 100  | 100  | 110   | 110   | 120  |
| Days In Period  | 243  | 243  | 243   | 243   | 243  |
| Room Nights Available                                       | 24,300   | 24,300   | 26,730  | 26,730  | 29,160   |
| Room Nights Sold  | 13,821   | 13,608   | 21,231  | 20,183  | 20,524   |
| Occupancy %   | 56.9%  | 56.0%  | 79.4%   | 75.5%   | 70.4%  |
| Average Daily Rate  | \$37.62  | \$34.61  | \$45.81   | \$38.84   | \$40.20  |
| Rev Par   | \$21.40  | \$19.38  | \$36.38   | \$29.33   | \$28.29  |
| <b>Revenue:</b>   |  |  |   |   |  |
| Rooms   | 519,921.17   | 470,916.71   | 972,512.83  | 783,964.79  | 99.5%  |
| Food  | 0.00   | 0.00   | 0.00  | 0.00  | 0.0%   |
| Beverage  | 0.00   | 0.00   | 0.00  | 0.00  | 0.0%   |
| F & B Other   | 0.00   | 0.00   | 0.00  | 0.00  | 0.0%   |
| Telephone   | 0.00   | 0.00   | 482.46  | (22.62)   | 0.0%   |
| Other   | 4,772.38   | 0.9%   | 5,016.42  | 0.5%  | 7,939.57   |
| Total Revenue   | 524,693.55   | 478,675.27   | 100.0%  | 78,011.71   | 100.0%   |
| <b>Cost Of Sales:</b>                                       |  |  |   |   |  |
| Food  | 0.00   | 0.00   | 0.00  | 0.00  | 0.0%   |
| Beverage  | 0.00   | 0.00   | 0.00  | 0.00  | 0.0%   |
| Telephone   | 10,670.95  | 2.0%   | 10,889.25   | 2.3%  | 13,900.69  |
| Total Cost Of Sales   | 10,670.95  | 2.0%   | 12,228.19   | 1.3%  | 13,900.69  |
| <b>Payroll:</b>   |  |  |   |   |  |
| Rooms   | 114,671.40   | 21.9%  | 99,763.18   | 20.8%   | 157,664.46   |
| Food & Beverage   | 0.00   | 0.0%   | 0.00  | 0.0%  | 0.0%   |
| Admin & General   | 30,041.22  | 5.7%   | 29,396.25   | 6.1%  | 37,125.18  |
| Advertising & Sales   | 0.00   | 0.0%   | 0.00  | 0.0%  | 0.0%   |
| Repairs & Maintenance                                       | 15,146.37  | 2.9%   | 14,802.75   | 3.1%  | 19,526.60  |
| Subtotal Payroll  | 159,858.99   | 30.5%  | 143,962.18  | 30.1%   | 261,338.05   |
| Burden  | 34,309.68  | 6.5%   | 26,521.02   | 5.5%  | 53,803.04  |
| Total Payroll   | 194,168.67   | 37.0%  | 170,483.20  | 35.6%   | 315,141.09   |
| Gross Operating Profit                                      | 88,726.90  | 16.9%  | 82,300.25   | 17.2%   | 313,507.82   |
| <b>Undistributed Expenses:</b>                              |  |  |   |   |  |
| Rooms   | 53,524.77  | 10.2%  | 55,912.60   | 11.7%   | 101,218.58   |
| Food & Beverage   | 0.00   | 0.0%   | 0.00  | 0.0%  | 0.0%   |
| Admin & General   | 23,701.34  | 4.5%   | 25,280.20   | 5.3%  | 35,752.38  |
| Advertising & Sales   | 6,146.29   | 1.2%   | 7,000.00  | 1.5%  | 6,375.00   |
| Franchise Fee   | 66,058.82  | 12.6%  | 49,229.80   | 10.3%   | 77,679.62  |
| Repairs & Maintenance                                       | 18,543.71  | 3.5%   | 23,692.82   | 4.9%  | 41,573.92  |
| Heat, Light & Power   | 63,152.10  | 12.0%  | 53,907.15   | 11.3%   | 74,535.11  |
| Total Undistributed Exp.                                    | 231,127.03   | 44.0%  | 215,002.57  | 44.9%   | 337,134.61   |
| Net Operating Profit  | (69,503.01)  | -13.2%   | 21,631.49   | 4.5%  | 127,870.87   |
| Real Estate/Prop. Taxes                                     | 106,310.00   | 20.3%  | 16,661.36   | 3.5%  | 137,480.00   |
| Ins. - Building & Contents                                  | 23,919.91  | 4.6%   | 16,007.40   | 3.3%  | 17,656.95  |
| Leases - Operating  | 0.00   | 0.0%   | 0.00  | 0.0%  | 2,500.00   |
| Management Fees   | 28,000.00  | 5.3%   | 28,000.00   | 5.8%  | 28,000.00  |
| Total Fixed Expenses  | 158,229.91   | 30.2%  | 60,668.76   | 12.7%   | 185,636.95   |
| Net Operating Profit  | (69,503.01)  | -13.2%   | 21,631.49   | 4.5%  | 153,263.79   |
|   |  |  |   |   | 19.5%  |
|   |  |  |   |   | 79,176.30  |
|   |  |  |   |   | 9.5%   |

| Citizens Bank Portfolio<br>Profit & Loss Statement<br>AUGUST 2014 |            | Travelodge Naperville<br>Profit & Loss Statement<br>AUGUST 2014 |   | Travelodge O'Hare<br>Profit & Loss Statement<br>AUGUST 2014 |        | Super 8 Grand Rapids<br>Profit & Loss Statement<br>AUGUST 2014 |        | Super 8 St. Paul<br>Profit & Loss Statement<br>AUGUST 2014 |        | Baymont Madison<br>Profit & Loss Statement<br>AUGUST 2014 |        |
|---|------------|---|---|---|--------|--|--------|--|--------|---|--------|
| <b>Statistics:</b>  |            |   |   |   |        |  |        |  |        |   |        |
| Rooms Available   | 114        | Actual  | % | Actual  | %      | Actual   | %      | Actual   | %      | Actual  | %      |
| Days In Period  | 243        |   |   | 243   |        | 243  |        | 243  |        | 243   |        |
| Room Nights Available   | 27,702     |   |   | 27,945  |        | 26,001   |        | 23,571   |        | 22,356  |        |
| Room Nights Sold  | 17,086     |   |   | 23,430  |        | 13,681   |        | 14,343   |        | 13,171  |        |
| Occupancy %   | 61.7%      |   |   | 83.8%   |        | 52.6%  |        | 60.9%  |        | 58.9%   |        |
| Average Daily Rate  | \$36.00    |   |   | \$46.58   |        | \$41.74  |        | \$50.68  |        | \$42.50   |        |
| Rev Par   | \$22.22    |   |   | \$39.05   |        | \$21.96  |        | \$30.84  |        | \$25.04   |        |
| <b>Revenue:</b>   |            |   |   |   |        |  |        |  |        |   |        |
| Rooms   | 615,518.53 | 98.4%   |   | 1,091,327.26  | 99.4%  | 571,073.06   | 99.4%  | 726,942.61   | 99.2%  | 559,760.66  | 98.3%  |
| Food  | 0.00       | 0.0%  |   | 0.00  | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00  | 0.0%   |
| Beverages   | 0.00       | 0.0%  |   | 0.00  | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00  | 0.0%   |
| F & B Other   | 0.00       | 0.0%  |   | 0.00  | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00  | 0.0%   |
| Telephone   | 0.00       | 0.0%  |   | 81.19   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0%   | 654.75  | 0.1%   |
| Other   | 9,652.87   | 1.6%  |   | 6,874.19  | 0.6%   | 3,251.83   | 0.6%   | 5,871.35   | 0.8%   | 8,973.37  | 1.6%   |
| Total Revenue   | 625,211.40 | 100.0%  |   | 1,098,282.64  | 100.0% | 574,324.89   | 100.0% | 732,749.96   | 100.0% | 569,388.78  | 100.0% |
| <b>Cost Of Sales:</b>   |            |   |   |   |        |  |        |  |        |   |        |
| Food  | 0.00       | 0.0%  |   | 0.00  | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00  | 0.0%   |
| Beverage  | 0.00       | 0.0%  |   | 0.00  | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00  | 0.0%   |
| Telephone   | 13,860.23  | 2.2%  |   | 10,967.91   | 1.0%   | 9,247.70   | 1.6%   | 10,351.34  | 1.4%   | 10,179.77   | 1.8%   |
| Total Cost Of Sales   | 13,860.23  | 2.2%  |   | 10,967.91   | 1.0%   | 9,247.70   | 1.6%   | 10,351.34  | 1.4%   | 10,179.77   | 1.8%   |
| <b>Payroll:</b>   |            |   |   |   |        |  |        |  |        |   |        |
| Rooms   | 131,789.00 | 21.1%   |   | 273,349.87  | 24.9%  | 118,374.29   | 20.6%  | 143,393.60   | 19.6%  | 132,965.60  | 23.4%  |
| Food & Beverage   | 0.00       | 0.0%  |   | 0.00  | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00  | 0.0%   |
| Admin & General   | 31,794.25  | 5.1%  |   | 33,750.00   | 3.1%   | 37,115.43  | 6.5%   | 38,030.71  | 5.2%   | 36,978.75   | 6.5%   |
| Advertising & Sales   | 0.00       | 0.0%  |   | 0.00  | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00  | 0.0%   |
| Repairs & Maintenance   | 18,692.98  | 3.0%  |   | 21,585.69   | 2.0%   | 5,760.55   | 1.0%   | 25,637.62  | 3.5%   | 20,563.19   | 3.6%   |
| Subtotal Payroll  | 182,286.23 | 28.2%   |   | 328,685.56  | 29.9%  | 161,250.27   | 28.1%  | 207,061.93   | 28.3%  | 190,507.54  | 33.5%  |
| Burden  | 41,786.51  | 6.7%  |   | 70,524.01   | 6.4%   | 29,560.09  | 5.1%   | 40,133.62  | 5.5%   | 36,057.75   | 6.3%   |
| Total Payroll   | 224,072.74 | 35.8%   |   | 399,209.57  | 36.3%  | 190,810.36   | 33.2%  | 247,195.55   | 33.7%  | 226,565.29  | 39.8%  |
| <b>Undistributed Expenses:</b>                                    |            |   |   |   |        |  |        |  |        |   |        |
| Rooms   | 85,297.73  | 13.6%   |   | 215,876.11  | 19.7%  | 61,033.34  | 10.6%  | 63,944.78  | 8.7%   | 96,533.06   | 17.0%  |
| Food & Beverage   | 0.00       | 0.0%  |   | 269.94  | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00  | 0.0%   |
| Admin & General   | 31,358.67  | 5.0%  |   | 49,192.63   | 4.5%   | 34,648.82  | 6.0%   | 63,971.64  | 8.7%   | 28,208.01   | 5.0%   |
| Advertising & Sales   | 9,044.98   | 1.4%  |   | 6,694.28  | 0.6%   | 7,875.00   | 1.4%   | 9,418.00   | 1.3%   | 9,763.11  | 1.7%   |
| Franchise Fee   | 43,412.13  | 6.9%  |   | 83,925.01   | 7.6%   | 55,181.60  | 9.6%   | 97,767.17  | 13.3%  | 33,836.88   | 5.9%   |
| Repairs & Maintenance   | 50,241.76  | 8.0%  |   | 33,996.63   | 3.1%   | 29,266.98  | 5.1%   | 18,342.84  | 2.5%   | 16,218.75   | 2.8%   |
| Heat, Light & Power   | 83,438.69  | 13.3%   |   | 86,009.47   | 7.8%   | 69,916.99  | 12.2%  | 61,689.16  | 8.4%   | 70,308.78   | 12.3%  |
| Total Undistributed Exp.  | 302,733.96 | 48.4%   |   | 475,964.07  | 43.3%  | 257,922.73   | 44.9%  | 315,133.59   | 43.0%  | 254,868.59  | 44.8%  |
| Gross Operating Profit  | 84,484.47  | 13.5%   |   | 212,141.08  | 19.3%  | 116,344.10   | 20.3%  | 160,069.48   | 21.8%  | 77,775.13   | 13.7%  |
| <b>Fixed Expenses:</b>  |            |   |   |   |        |  |        |  |        |   |        |
| Real Estate/Prop/ taxes   | 40,504.80  | 6.5%  |   | 41,106.80   | 3.7%   | 50,736.00  | 8.8%   | 55,180.86  | 7.5%   | 28,327.07   | 5.0%   |
| Ins. - Building & Contents  | 15,987.48  | 2.6%  |   | 22,894.35   | 2.1%   | 17,006.99  | 3.0%   | 19,977.77  | 2.7%   | 15,269.61   | 2.7%   |
| Leases - Operating  | 0.00       | 0.0%  |   | 0.00  | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00  | 0.0%   |
| Management Fees   | 28,000.00  | 4.5%  |   | 28,000.00   | 2.5%   | 28,000.00  | 4.9%   | 28,000.00  | 3.8%   | 28,000.00   | 4.9%   |
| Total Fixed Expenses  | 84,492.28  | 13.5%   |   | 92,001.15   | 8.4%   | 95,742.99  | 16.7%  | 103,160.63   | 14.1%  | 71,566.68   | 12.6%  |
| Net Operating Profit  | (7.81)     | 0.0%  |   | 120,138.94  | 10.9%  | 20,601.11  | 3.6%   | 56,908.85  | 7.8%   | 6,178.45  | 1.1%   |

| Citizens Bank Portfolio<br>Profit & Loss Statement<br>AUGUST 2014 |            | Days Inn Milwaukee-Glendale<br>Profit & Loss Statement<br>AUGUST 2014 |              | Days Inn Wausau<br>Profit & Loss Statement<br>AUGUST 2014 |             | Days Inn Appleton<br>Profit & Loss Statement<br>AUGUST 2014 |            | Days Inn Oak Creek<br>Profit & Loss Statement<br>AUGUST 2014 |            | Howard Johnson LaCrosse<br>Profit & Loss Statement<br>AUGUST 2014 |        |   |
|---|------------|---|--------------|---|-------------|---|------------|--|------------|---|--------|---|
| Item  | Actual     | %   | Actual       | %   | Actual      | %   | Actual     | %  | Actual     | %   | Actual | % |
| <b>Statistics:</b>  |            |   |              |   |             |   |            |  |            |   |        |   |
| Rooms Available   | 122        |   | -            |   | 102         |   | 107        |  | 99         |   |        |   |
| Days In Period  | 243        |   | -            |   | 243         |   | 243        |  | 243        |   |        |   |
| Room Nights Available   | 29,646     |   | -            |   | 24,786      |   | 26,001     |  | 15,957     |   |        |   |
| Room Nights Sold  | 24,528     |   | -            |   | 9,890       |   | 14,425     |  | 15,957     |   |        |   |
| Occupancy %   | 83.1%      |   | 0.0%         |   | 39.9%       |   | 55.5%      |  | 66.3%      |   |        |   |
| Average Daily Rate  | \$34.94    |   | \$0.00       |   | \$42.30     |   | \$43.81    |  | \$32.98    |   |        |   |
| Rev Par   | \$29.03    |   | \$0.00       |   | \$16.88     |   | \$24.30    |  | \$21.87    |   |        |   |
| <b>Revenue:</b>   |            |   |              |   |             |   |            |  |            |   |        |   |
| Rooms   | 860,590.83 | 92.7%   | 0.00         | 0.0%  | 418,388.60  | 99.0%   | 631,924.17 | 97.3%  | 526,216.94 | 98.8%   |        |   |
| Food  | 0.00       | 0.0%  | 0.00         | 0.0%  | 0.00        | 0.0%  | 0.00       | 0.0%   | 0.00       | 0.0%  |        |   |
| Beverage  | 0.00       | 0.0%  | 0.00         | 0.0%  | 0.00        | 0.0%  | 0.00       | 0.0%   | 0.00       | 0.0%  |        |   |
| F & B Other   | 0.00       | 0.0%  | 0.00         | 0.0%  | 0.00        | 0.0%  | 0.00       | 0.0%   | 0.00       | 0.0%  |        |   |
| Telephone   | 685.49     | 0.1%  | 0.00         | 0.0%  | 0.00        | 0.0%  | 104.57     | 0.0%   | 4.20       | 0.0%  |        |   |
| Other   | 66,957.49  | 7.2%  | 0.00         | 0.0%  | 4,030.20    | 1.0%  | 17,418.67  | 2.7%   | 6,425.06   | 1.2%  |        |   |
| Total Revenue   | 928,233.81 | 100.0%  | 0.00         | 0.0%  | 422,418.80  | 100.0%  | 649,447.41 | 100.0%   | 532,646.20 | 100.0%  |        |   |
| <b>Cost Of Sales:</b>   |            |   |              |   |             |   |            |  |            |   |        |   |
| Food  | 0.00       | 0.0%  | 0.00         | 0.0%  | 0.00        | 0.0%  | 0.00       | 0.0%   | 0.00       | 0.0%  |        |   |
| Beverage  | 0.00       | 0.0%  | 0.00         | 0.0%  | 0.00        | 0.0%  | 0.00       | 0.0%   | 0.00       | 0.0%  |        |   |
| Telephone   | 17,734.43  | 1.9%  | 508.70       | 0.0%  | 9,624.57    | 2.3%  | 11,723.83  | 1.8%   | 10,840.86  | 2.0%  |        |   |
| Total Cost Of Sales   | 17,734.43  | 1.9%  | 508.70       | 0.0%  | 9,624.57    | 2.3%  | 11,723.83  | 1.8%   | 10,840.86  | 2.0%  |        |   |
| <b>Payroll:</b>   |            |   |              |   |             |   |            |  |            |   |        |   |
| Rooms   | 145,080.87 | 15.6%   | 914.82       | 0.0%  | 103,256.07  | 24.4%   | 139,553.65 | 21.5%  | 139,309.82 | 26.2%   |        |   |
| Food & Beverage   | 0.00       | 0.0%  | 0.00         | 0.0%  | 0.00        | 0.0%  | 0.00       | 0.0%   | 0.00       | 0.0%  |        |   |
| Admin & General   | 26,680.01  | 2.9%  | 10,502.94    | 0.0%  | 25,723.18   | 6.1%  | 31,940.04  | 4.9%   | 27,000.18  | 5.1%  |        |   |
| Advertising & Sales   | 0.00       | 0.0%  | 0.00         | 0.0%  | 0.00        | 0.0%  | 0.00       | 0.0%   | 0.00       | 0.0%  |        |   |
| Repairs & Maintenance   | 19,906.00  | 2.1%  | 11,150.00    | 0.0%  | 14,874.97   | 3.5%  | 24,863.75  | 3.8%   | 18,782.38  | 3.5%  |        |   |
| Subtotal Payroll  | 191,676.88 | 20.6%   | 11,532.76    | 0.0%  | 143,854.22  | 34.1%   | 196,067.44 | 30.2%  | 185,092.38 | 34.7%   |        |   |
| Burden  | 33,559.21  | 3.6%  | 6,472.78     | 0.0%  | 30,529.10   | 7.2%  | 30,984.00  | 4.8%   | 32,875.71  | 6.2%  |        |   |
| Total Payroll   | 225,216.09 | 24.3%   | 18,005.54    | 0.0%  | 174,383.32  | 41.3%   | 227,081.44 | 35.0%  | 217,966.09 | 40.9%   |        |   |
| <b>Undistributed Expenses:</b>                                    |            |   |              |   |             |   |            |  |            |   |        |   |
| Rooms   | 92,098.73  | 9.9%  | 295.28       | 0.0%  | 47,951.99   | 11.4%   | 84,908.33  | 13.1%  | 71,063.63  | 13.3%   |        |   |
| Food & Beverage   | 0.00       | 0.0%  | 0.00         | 0.0%  | 0.00        | 0.0%  | 0.00       | 0.0%   | 0.00       | 0.0%  |        |   |
| Admin & General   | 27,664.22  | 3.0%  | 16,410.88    | 0.0%  | 30,904.16   | 7.3%  | 33,921.66  | 5.2%   | 22,906.03  | 4.3%  |        |   |
| Advertising & Sales   | 5,867.50   | 0.6%  | 0.00         | 0.0%  | 8,626.69    | 2.0%  | 10,236.08  | 1.6%   | 10,639.25  | 2.0%  |        |   |
| Franchise Fee   | 65,212.52  | 7.0%  | 5,000.00     | 0.0%  | 36,573.56   | 8.7%  | 53,608.80  | 8.3%   | 44,420.96  | 8.3%  |        |   |
| Repairs & Maintenance   | 38,636.12  | 4.2%  | 4,942.88     | 0.0%  | 17,053.18   | 4.0%  | 23,361.95  | 3.6%   | 23,318.02  | 4.4%  |        |   |
| Heat, Light & Power   | 86,528.13  | 9.3%  | 14,610.80    | 0.0%  | 62,984.21   | 14.9%   | 63,860.43  | 9.8%   | 45,633.33  | 8.6%  |        |   |
| Total Undistributed Exp.  | 316,007.22 | 34.0%   | 41,259.84    | 0.0%  | 204,093.79  | 48.3%   | 269,897.25 | 41.6%  | 217,981.22 | 40.9%   |        |   |
| Gross Operating Profit  | 369,256.07 | 38.8%   | (59,774.08)  | 0.0%  | 34,317.12   | 8.1%  | 140,744.88 | 21.7%  | 85,856.03  | 16.1%   |        |   |
| <b>Fixed Expenses:</b>  |            |   |              |   |             |   |            |  |            |   |        |   |
| Real Estate/Prop/Taxes  | 47,093.76  | 5.1%  | 21,950.88    | 0.0%  | 18,800.00   | 4.5%  | 47,346.08  | 7.3%   | 25,880.72  | 4.9%  |        |   |
| Ins. - Building & Contents  | 19,484.36  | 2.1%  | 15,252.07    | 0.0%  | 19,987.32   | 4.7%  | 18,670.13  | 2.9%   | 16,580.54  | 3.1%  |        |   |
| Leases - Operating  | 0.00       | 0.0%  | 0.00         | 0.0%  | 0.00        | 0.0%  | 0.00       | 0.0%   | 0.00       | 0.0%  |        |   |
| Management Fees   | 28,000.00  | 3.0%  | 28,000.00    | 0.0%  | 28,000.00   | 6.6%  | 28,000.00  | 4.3%   | 28,000.00  | 5.3%  |        |   |
| Total Fixed Expenses  | 94,578.12  | 10.2%   | 65,252.95    | 0.0%  | 66,787.32   | 15.8%   | 94,016.21  | 14.5%  | 70,471.26  | 13.2%   |        |   |
| Net Operating Profit  | 274,677.95 | 29.6%   | (124,977.03) | 0.0%  | (32,470.20) | -7.7%   | 46,728.68  | 7.2%   | 15,384.77  | 2.9%  |        |   |



Citizens Bank Portfolio

August-14

| <b>Capital Expenses August</b>     |      |         |      |        |             |
|------------------------------------|------|---------|------|--------|-------------|
|                                    |      |         | Date | Amount | Description |
| <b>Super 8 Moline</b>              | SUL  | Account | Date | Amount | Reference   |
| <b>Howard Johnson Cedar Rapids</b> | HJA  | Account | Date | Amount | Reference   |
| <b>Days Inn Bridgeview</b>         | BRIL | Account | Date | Amount | Reference   |
| <b>Days Inn Schaumburg</b>         | ELIL | Account | Date | Amount | Reference   |
| <b>Super 8 Prospect Park</b>       | PHIL | Account | Date | Amount | Reference   |
| <b>Travelodge Naperville</b>       | NAIL | Account | Date | Amount | Reference   |
| <b>Travelodge O'Hare</b>           | OHIL | Account | Date | Amount | Reference   |
| <b>Super 8 Grand Rapids</b>        | GRMI | Account | Date | Amount | Reference   |
| <b>Super 8 St. Paul</b>            | SUMN | Account | Date | Amount | Reference   |
| <b>Baymont Madison</b>             | MAWI | Account | Date | Amount | Reference   |
| <b>Days Inn Milwaukee-Glendale</b> | BAMI | Account | Date | Amount | Reference   |
| <b>Days Inn Wausau</b>             | DAWI | Account | Date | Amount | Reference   |
| <b>Days Inn Appleton</b>           | APWI | Account | Date | Amount | Reference   |
| <b>Days Inn Oak Creek</b>          | DWI  | Account | Date | Amount | Reference   |
| <b>Howard Johnson LaCrosse</b>     | LAWI | Account | Date | Amount | Reference   |
|                                    |      |         |      |        | 20,212.60   |
|                                    |      |         |      |        | 1,621.02    |
|                                    |      |         |      |        | 382.25      |
|                                    |      |         |      |        | 14,083.94   |
|                                    |      |         |      |        | 1,789.28    |
|                                    |      |         |      |        | 658.75      |
|                                    |      |         |      |        | 1,677.36    |
|                                    |      |         |      |        | -           |

| Citizens Bank Portfolio<br>Profit & Loss Statement<br>AUGUST<br>2014 |              | Citizens Bank Portfolio<br>BUDGET<br>AUGUST<br>2014 |              | Citizens Bank Portfolio<br>Budget Variance<br>AUGUST<br>2014 |              |         |
|--|--------------|---|--------------|--|--------------|---------|
| Item   | Actual       | %   | Actual       | %  | Actual       | %       |
| <u>Statistics:</u>   |              |   |              |  |              |         |
| Rooms Available  | 1,495        |   | 1,495        |  | -            | 0.0%    |
| Days in Period   | 31           |   | 31           |  | -            | 0.0%    |
| Total Rooms Available  | 46,345       |   | 46,345       |  | -            | 0.0%    |
| Occupied Rooms   | 35,654       | 72.6%   | 35,421       | 76.4%  | (1,767)      | -5.0%   |
| Average Daily Rate   | 45.67        |   | 44.46        |  | 1.20         | 2.7%    |
| REVPAR   | 33.16        |   | 33.98        |  | (0.82)       | -2.4%   |
| NOI Per Occupied Room  | 9.72         |   | 10.89        |  | (1.17)       | -10.7%  |
| NOI Per Available Room   | 7.06         |   | 8.32         |  | (1.26)       | -15.2%  |
| PR Per Occupied Room   | 13.55        |   | 13.20        |  | 0.36         | 2.7%    |
| PR Per Available Room  | 9.84         |   | 10.09        |  | (0.24)       | -2.4%   |
| Undistrib. Per Occupied Room   | 16.47        |   | 15.63        |  | 0.84         | 5.4%    |
| Undistrib. Per Available Room  | 11.96        |   | 11.94        |  | 0.01         | 0.1%    |
| <u>Departmental Revenue:</u>   |              |   |              |  |              |         |
| Rooms  | 1,536,913.70 | 99.2%   | 1,574,929.00 | 98.9%  | -38,015.30   | -2.4%   |
| Food   | 0.00         | 0.0%  | 0.00         | 0.0%   | 0.00         | 0.0%    |
| Beverage   | 0.00         | 0.0%  | 0.00         | 0.0%   | 0.00         | 0.0%    |
| F & B Other  | 0.00         | 0.0%  | 0.00         | 0.0%   | 0.00         | 0.0%    |
| Telephone  | 133.83       |   | 708.00       |  | -574.17      | -81.1%  |
| Other  | 12,750.01    | 0.8%  | 16,450.00    | 1.0%   | -3,695.99    | -22.5%  |
| <u>Total Revenue</u>   | 1,549,797.54 | 100.0%  | 1,592,087.00 | 100.0%   | -42,289.46   | -2.7%   |
| <u>Departmental Costs/Exp.</u>                                       |              |   |              |  |              |         |
| Rooms  | 511,082.19   | 33.0%   | 510,809.00   | 32.1%  | 273.19       | 0.1%    |
| Food & Beverage  | 269.94       | 0.0%  | 0.00         | 0.0%   | 269.94       | #DIV/0! |
| Beverage   | 0.00         | 0.0%  | 0.00         | 0.0%   | 0.00         | 0.0%    |
| Telephone  | 20,868.78    | 1.3%  | 19,034.50    | 1.2%   | 1,834.28     | 9.6%    |
| <u>Total Departmental Expenses</u>                                   | 532,220.91   | 34.3%   | 529,843.50   | 33.3%  | 2,377.41     | 0.4%    |
| <u>Gross Contribution</u>  | 1,017,576.63 | 65.7%   | 1,062,243.50 | 66.7%  | -44,666.87   | -4.2%   |
| <u>General &amp; Unapplied Expenses</u>                              |              |   |              |  |              |         |
| Admin & General  | 159,961.55   | 10.3%   | 140,996.00   | 8.9%   | 18,965.55    | 13.5%   |
| Advertising & Sales  | 17,565.73    | 1.1%  | 29,999.00    | 1.9%   | -12,433.27   | -41.4%  |
| Franchise Expense  | 146,097.61   | 9.4%  | 145,035.00   | 9.1%   | 1,062.61     | 0.7%    |
| Repairs & Maintenance  | 71,146.25    | 4.6%  | 75,450.00    | 4.7%   | -4,303.75    | -5.7%   |
| Utilities  | 104,098.54   | 6.7%  | 118,712.00   | 7.5%   | -14,613.46   | -12.3%  |
| <u>Total General &amp; Unapplied Exp</u>                             | 498,869.68   | 32.2%   | 510,192.00   | 32.0%  | -11,322.32   | -2.2%   |
| <u>Gross Operating Profit</u>  | 518,706.95   | 33.5%   | 552,051.50   | 34.7%  | (33,344.55)  | 0.0%    |
| <u>Other Operating Expenses</u>                                      |              |   |              |  |              |         |
| Property and Other Taxes   | 99,223.86    | 6.4%  | 88,493.75    | 5.6%   | 10,730.11    | 12.1%   |
| Insurance  | 39,292.64    | 2.5%  | 28,980.90    | 1.8%   | 10,311.74    | 35.6%   |
| Management Fees  | 53,091.78    | 3.4%  | 49,000.00    | 3.1%   | 4,091.78     | 8.4%    |
| <u>Total Other Operating Expenses</u>                                | 191,606.28   | 12.4%   | 166,474.65   | 10.5%  | 25,133.63    | 15.1%   |
| <u>Net Operating Income</u>  | 327,098.67   | 21.1%   | 385,576.85   | 24.2%  | (58,478.18)  | -15.2%  |
| Other Expenses   | 116,631.74   | 7.5%  | 0.00         | 0.0%   | 116,631.74   | #DIV/0! |
| <u>Profit Or (Loss)</u>  | 210,466.93   | 13.6%   | 385,576.85   | 24.2%  | (175,109.92) | -45.4%  |

| Citizens Bank Portfolio Profit & Loss Statement AUGUST 2014 |              |        | Citizens Bank Portfolio BUDGET AUGUST 2014 |        |             | Citizens Bank Portfolio Budget Variance AUGUST 2014 |      |  |
|---|--------------|--------|--|--------|-------------|---|------|--|
| Item  | Actual       | %      | Actual                                     | %      |             | Actual  | %    |  |
| <u>Statistics:</u>  |              |        |  |        |             |   |      |  |
| Rooms Available   | 1,495        |        | 1,495                                      |        |             | -   | 0.0% |  |
| Days In Period  | 31           |        | 31   |        |             | -   | 0.0% |  |
| Room Nights Available                                       | 46,345       |        | 46,345                                     |        |             | -   | 0.0% |  |
| Room Nights Sold  | 33,654       |        | 35,421                                     |        | (1,767)     | -5.0%   |      |  |
| Occupancy %   | 72.6%        |        | 76.4%                                      |        | -3.8% pt    | -5.0%   |      |  |
| Average Daily Rate  | \$45.67      |        | \$44.46                                    |        | \$1.20      | 2.7%  |      |  |
| Rev Par   | \$33.16      |        | \$33.98                                    |        | (\$0.82)    | -2.4%   |      |  |
| Revenue:  |              |        |  |        |             |   |      |  |
| Rooms   | 1,536,913.70 | 99.2%  | 1,574,929.00                               | 98.9%  | (38,015.30) | -2.4%   |      |  |
| Food  | 0.00         | 0.0%   | 0.00                                       | 0.0%   | 0.00        | 0.0%  |      |  |
| Beverage  | 0.00         | 0.0%   | 0.00                                       | 0.0%   | 0.00        | 0.0%  |      |  |
| F & B Other   | 0.00         | 0.0%   | 0.00                                       | 0.0%   | 0.00        | 0.0%  |      |  |
| Telephone   | 133.83       | 0.0%   | 708.00                                     | 0.0%   | (574.17)    | -81.1%  |      |  |
| Other   | 12,750.01    | 0.8%   | 16,450.00                                  | 1.0%   | (3,699.99)  | -22.5%  |      |  |
| Total Revenue   | 1,549,797.54 | 100.0% | 1,592,087.00                               | 100.0% | (42,289.46) | -2.7%   |      |  |
| Cost Of Sales:  |              |        |  |        |             |   |      |  |
| Food  | 0.00         | 0.0%   | 0.00                                       | 0.0%   | 0.00        | 0.0%  |      |  |
| Beverage  | 0.00         | 0.0%   | 0.00                                       | 0.0%   | 0.00        | 0.0%  |      |  |
| Telephone   | 20,868.78    | 1.3%   | 19,034.50                                  | 1.2%   | 1,834.28    | 9.6%  |      |  |
| Total Cost Of Sales   | 20,868.78    | 1.3%   | 19,034.50                                  | 1.2%   | 1,834.28    | 9.6%  |      |  |
| Payroll:  |              |        |  |        |             |   |      |  |
| Rooms   | 284,957.00   | 18.4%  | 285,859.00                                 | 18.0%  | (902.00)    | -0.3%   |      |  |
| Food & Beverage   | 0.00         | 0.0%   | 0.00                                       | 0.0%   | 0.00        | 0.0%  |      |  |
| Admin & General   | 60,589.03    | 3.9%   | 62,866.00                                  | 3.9%   | (2,276.97)  | -3.6%   |      |  |
| Advertising & Sales   | 3,832.42     | 0.2%   | 7,644.00                                   | 0.5%   | (3,811.58)  | -49.9%  |      |  |
| Repairs & Maintenance                                       | 36,241.78    | 2.3%   | 36,537.00                                  | 2.3%   | (295.22)    | -0.8%   |      |  |
| Subtotal Payroll  | 385,620.23   | 24.9%  | 392,906.00                                 | 24.7%  | (7,285.77)  | -1.9%   |      |  |
| Burden  | 70,458.10    | 4.5%   | 74,513.00                                  | 4.7%   | (4,054.90)  | -5.4%   |      |  |
| Total Payroll   | 456,078.33   | 29.4%  | 467,419.00                                 | 29.4%  | (11,340.67) | -2.4%   |      |  |
| Undistributed Expenses:                                     |              |        |  |        |             |   |      |  |
| Rooms   | 172,567.98   | 11.1%  | 170,718.00                                 | 10.7%  | 1,849.98    | 1.1%  |      |  |
| Food & Beverage   | 269.94       | 0.0%   | 0.00                                       | 0.0%   | 269.94      | #DIV/0!   |      |  |
| Admin & General   | 89,909.56    | 5.8%   | 66,350.00                                  | 4.2%   | 23,559.56   | 35.5%   |      |  |
| Advertising & Sales   | 13,138.97    | 0.8%   | 20,794.00                                  | 1.3%   | (7,655.03)  | -36.8%  |      |  |
| Franchise Fee   | 146,097.61   | 9.4%   | 145,035.00                                 | 9.1%   | 1,062.61    | 0.7%  |      |  |
| Repairs & Maintenance                                       | 28,060.88    | 1.8%   | 31,973.00                                  | 2.0%   | (3,912.12)  | -12.2%  |      |  |
| Heat, Light & Power   | 104,098.54   | 6.7%   | 118,712.00                                 | 7.5%   | (14,613.46) | -12.3%  |      |  |
| Total Undistributed Exp.                                    | 554,143.48   | 35.8%  | 553,582.00                                 | 34.8%  | 561.48      | 0.1%  |      |  |
| Gross Operating Profit                                      | 518,706.95   | 33.5%  | 552,051.50                                 | 34.7%  | (33,344.55) | -6.0%   |      |  |
| Fixed Expenses:   |              |        |  |        |             |   |      |  |
| Real Estate/Prop/Taxes                                      | 99,223.86    | 6.4%   | 88,493.75                                  | 5.6%   | 10,730.11   | 12.1%   |      |  |
| Ins. - Building & Contents                                  | 39,292.64    | 2.5%   | 28,980.90                                  | 1.8%   | 10,311.74   | 35.6%   |      |  |
| Leases - Operating  | 0.00         | 0.0%   | 0.00                                       | 0.0%   | 0.00        | 0.0%  |      |  |
| Management Fees   | 53,091.78    | 3.4%   | 49,000.00                                  | 3.1%   | 4,091.78    | 8.4%  |      |  |
| Total Fixed Expenses  | 191,603.28   | 12.4%  | 166,474.65                                 | 10.5%  | 25,133.63   | 15.1%   |      |  |
| Net Operating Profit  | 327,098.67   | 21.1%  | 385,576.85                                 | 24.2%  | (58,478.18) | -15.2%  |      |  |

| Item                        | Citizens Bank Portfolio Profit & Loss Statement AUGUST 2014 |              | Citizens Bank Portfolio BUDGET AUGUST 2014 |              | Citizens Bank Portfolio Budget Variance AUGUST 2014 |               |
|-----------------------------|---|--------------|--|--------------|---|---------------|
|                             | Actual  | %            | Actual                                     | %            | Actual  | %             |
| Mortgage Interest           | 0.00  | 0.0%         | 0.00                                       | 0.0%         | 0.00  | 0.0%          |
| Owners Expense              | 0.00  | 0.0%         | 0.00                                       | 0.0%         | 0.00  | 0.0%          |
| <b>Net Operating Income</b> | <b>327,098.67</b>   | <b>21.1%</b> | <b>385,576.85</b>                          | <b>24.2%</b> | <b>(58,478.18)</b>                                  | <b>-15.2%</b> |
| Mortgage Principal          | 0.00  | 0.0%         | 0.00                                       | 0.0%         | 0.00  | 0.0%          |
| Extraordinary Expenses      | 0.00  | 0.0%         | 0.00                                       | 0.0%         | 0.00  | 0.0%          |
| Transitional Capital        | 0.00  | 0.0%         | 0.00                                       | 0.0%         | 0.00  | 0.0%          |
| Dist/Investor Interest      | 0.00  | 0.0%         | 0.00                                       | 0.0%         | 0.00  | 0.0%          |
| <b>Adjusted N.O.I.</b>      | <b>327,098.67</b>   | <b>21.1%</b> | <b>385,576.85</b>                          | <b>24.2%</b> | <b>(58,478.18)</b>                                  | <b>-15.2%</b> |
| Prior Owner Expense         | 96,419.14   | 6.2%         | 0.00                                       | 0.0%         | 96,419.14   | #DIV/0!       |
| Capital Expense             | 20,212.60   | 1.3%         | 0.00                                       | 0.0%         | 20,212.60   | #DIV/0!       |
| Depreciation & Amortization | 0.00  | 0.0%         | 0.00                                       | 0.0%         | 0.00  | 0.0%          |
| <b>Profit Or (Loss)</b>     | <b>210,466.93</b>   | <b>13.6%</b> | <b>385,576.85</b>                          | <b>24.2%</b> | <b>(175,109.92)</b>                                 | <b>-25.4%</b> |



|                            |       | Citizens Bank Portfolio<br>Profit & Loss Statement<br>AUGUST<br>2014 |        | Citizens Bank Portfolio<br>BUDGET<br>AUGUST<br>2014 |        | Citizens Bank Portfolio<br>Budget Variance<br>AUGUST<br>2014 |            |
|----------------------------|-------|--|--------|---|--------|--|------------|
| Item                       | Rooms | Actual   | %      | Actual  | %      | Actual   | %          |
| Statistics:                |       |  |        |   |        |  |            |
| Rooms Available            |       | 1,495  |        | 1,495   |        | -  |            |
| Days In Period             |       | 31   |        | 31  |        | -  |            |
| Room Nights Available      |       | 46,345   |        | 46,345  |        | -  |            |
| Room Nights Sold           |       | 33,654   |        | 35,421  |        | (1,767)  | -0.0488857 |
| Occupancy %                |       | 72.6%  |        | 76.4%   |        | 0.0%   | 0          |
| Average Daily Rate         |       | \$45.67  |        | \$44.46   |        | \$21.51  | 0.4838622  |
| Rev Par                    |       | \$33.16  |        | \$33.98   |        | \$0.00   | 0          |
| Revenue:                   |       |  |        |   |        |  |            |
| Room Sales                 |       | 1,536,913.70   | 100.0% | 1,574,929.00  | 100.0% | -38,015.30   | -2.4%      |
| Total Room Sales           |       | 1,536,913.70   | 100.0% | 1,574,929.00  | 100.0% | -38,015.30   | -2.4%      |
| Payroll Expenses:          |       |  |        |   |        |  |            |
| Salaries                   |       | (7,854.64)   | -0.5%  | -   | 0.0%   | (7,855)  | #DIV/0!    |
| Wages                      |       | 291,385.56   | 19.0%  | 285,859   | 18.2%  | 5,527  | 0          |
| Contract Labor             |       | 1,426.08   | 0.1%   | -   | 0.0%   | 1,426  | #DIV/0!    |
| Payroll Taxes              |       | 31,361.53  | 2.0%   | 30,145  | 1.9%   | 1,217  | 0          |
| Workers Compensation       |       | 16,425.12  | 1.1%   | 10,717  | 0.7%   | 5,708  | 1          |
| Holiday/Sick/Vacation Pay  |       | 5,770.56   | 0.4%   | 13,370  | 0.8%   | (7,599)  | (1)        |
| Employee Meals             |       | 0.00   | 0.0%   | -   | 0.0%   | -  | #DIV/0!    |
| Group Insurance            |       | 0.00   | 0.0%   | -   | 0.0%   | -  | #DIV/0!    |
| Other Payroll Benefits     |       | 0.00   | 0.0%   | -   | 0.0%   | -  | #DIV/0!    |
| Total Payroll Expenses     |       | 338,514.21   | 22.0%  | 340,091.00  | 21.6%  | (1,576.79)   | -0.5%      |
| Operating Expenses:        |       |  |        |   |        |  |            |
| Auto Expense               |       | 0.00   | 0.0%   | 7,105   | 0.5%   | (7,105)  | (1)        |
| Breakfast / Comp Costs     |       | 55,105.40  | 3.6%   | 59,018  | 3.7%   | (3,913)  | (0)        |
| Classified Advertising     |       | 0.00   | 0.0%   | -   | 0.0%   | -  | #DIV/0!    |
| Cleaning Supplies          |       | 5,148.80   | 0.3%   | 5,792   | 0.4%   | (643)  | (0)        |
| Coffee In-Room Supplies    |       | 1,412.54   | 0.1%   | -   | 0.0%   | 1,413  | #DIV/0!    |
| Commission - Travel Agent  |       | 30,677.54  | 2.0%   | 29,542  | 1.9%   | 1,136  | 0          |
| Decorations & Flowers      |       | 85.24  | 0.0%   | -   | 0.0%   | 85   | #DIV/0!    |
| Equip Maint/Svc Contracts  |       | 4,877.30   | 0.3%   | 75  | 0.0%   | 4,802  | 64         |
| Equipment - Rental         |       | 135.16   | 0.0%   | -   | 0.0%   | 135  | #DIV/0!    |
| Executive Level Promo      |       | 0.00   | 0.0%   | -   | 0.0%   | -  | #DIV/0!    |
| Guest Relocation           |       | 1,094.01   | 0.1%   | 380   | 0.0%   | 714  | 2          |
| Guest Supplies             |       | 20,553.50  | 1.3%   | 24,953  | 1.6%   | (4,400)  | (0)        |
| Guest Transportation       |       | 1,071.00   | 0.1%   | 1,950   | 0.1%   | (879)  | (0)        |
| Laundry Expense            |       | 7,628.79   | 0.5%   | 7,834   | 0.5%   | (205)  | (0)        |
| Linen                      |       | 11,137.34  | 0.7%   | 4,144   | 0.3%   | 6,983  | 2          |
| Miscellaneous              |       | 993.28   | 0.1%   | 1,200   | 0.1%   | (207)  | (0)        |
| Office Supplies            |       | 2,804.03   | 0.2%   | 2,834   | 0.2%   | (30)   | (0)        |
| Printing & Stationary      |       | 1,354.71   | 0.1%   | 3,352   | 0.2%   | (1,987)  | (1)        |
| Rooms Promo                |       | 456.55   | 0.0%   | 260   | 0.0%   | 197  | 1          |
| Training                   |       | 0.00   | 0.0%   | -   | 0.0%   | -  | #DIV/0!    |
| Tv / Cable                 |       | 18,191.48  | 1.2%   | 20,336  | 1.3%   | (2,145)  | (0)        |
| Uniforms                   |       | 310.40   | 0.0%   | 550   | 0.0%   | (240)  | (0)        |
| Van Lease                  |       | 9,530.90   | 0.6%   | 1,393   | 0.1%   | 8,138  | 6          |
| Total Operating Expenses   |       | 172,567.98   | 11.2%  | 170,718.00  | 10.8%  | 1,849.98   | 1.1%       |
| Departmental Profit/(Loss) |       | 1,025,831.51   | 66.7%  | 1,064,120.00  | 67.6%  | (38,258.49)  | -3.6%      |

| Citizens Bank Portfolio Profit & Loss Statement AUGUST 2014 |                | Citizens Bank Portfolio BUDGET AUGUST 2014 |            | Citizens Bank Portfolio BUDGET AUGUST 2014 |            | Citizens Bank Portfolio Budget Variance AUGUST 2014 |         |
|---|----------------|--|------------|--|------------|---|---------|
| Item  | Rooms Occupied | Actual                                     | CPOR       | Actual                                     | CPOR       | Actual  | CPOR    |
| Total Room Revenue  |                | 34,170                                     |            | 35,421                                     |            | (1,251)   | -\$0.04 |
| Payroll Expenses:   |                |  |            |  |            |   |         |
| Wages   | 283,530.92     | \$8.30                                     | 285,859.00 | \$8.07                                     | (2,328)    | 0   |         |
| Contract Labor  | 1,426.08       | \$0.04                                     | 0.00       | \$0.00                                     | 1,426.08   | \$0.04  |         |
| Vacation & Holiday  | 5,770.56       | \$0.17                                     | 13,370.00  | \$0.38                                     | (7,599.44) | -\$0.21   |         |
| P/R Taxes & Related   | 47,786.65      | \$1.40                                     | 40,862.00  | \$1.15                                     | 6,924.65   | \$0.24  |         |
| Total Payroll   |                | 338,514.21                                 | \$9.91     | 340,091.00                                 | \$9.60     | (1,576.78)  | \$1.26  |
| Operating Expenses:   |                |  |            |  |            |   |         |
| Auto Expense  | 0.00           | \$0.00                                     | 7,105.00   | \$0.20                                     | (7,105.00) | -\$0.20   |         |
| Breakfast / Comp Costs                                      | 55,105.40      | \$1.61                                     | 59,018.00  | \$1.67                                     | (3,912.60) | -\$0.05   |         |
| Classified Advertising                                      | 0.00           | \$0.00                                     | 0.00       | \$0.00                                     | 0.00       | \$0.00  |         |
| Cleaning Supplies   | 5,148.80       | \$0.15                                     | 5,792.00   | \$0.16                                     | (643.20)   | -\$0.01   |         |
| Coffee In-Room Supplies                                     | 1,412.54       | \$0.04                                     | 0.00       | \$0.00                                     | 1,412.54   | \$0.04  |         |
| Commission - Travel Agent                                   | 30,677.54      | \$0.90                                     | 29,542.00  | \$0.83                                     | 1,135.54   | \$0.06  |         |
| Decorations & Flowers                                       | 85.24          | \$0.00                                     | 0.00       | \$0.00                                     | 85.24      | \$0.00  |         |
| Equipment - Maint/Svc Cont                                  | 4,877.30       | \$0.14                                     | 75.00      | \$0.00                                     | 4,802.30   | \$0.14  |         |
| Equipment - Rental  | 135.16         | \$0.00                                     | 0.00       | \$0.00                                     | 135.16     | \$0.00  |         |
| Executive Level Promo                                       | 0.00           | \$0.00                                     | 0.00       | \$0.00                                     | 0.00       | \$0.00  |         |
| Guest Relocation  | 1,094.01       | \$0.03                                     | 380.00     | \$0.01                                     | 714.01     | \$0.02  |         |
| Guest Supplies  | 20,553.50      | \$0.60                                     | 24,953.00  | \$0.70                                     | (4,399.50) | -\$0.10   |         |
| Laundry Expense   | 7,628.79       | \$0.22                                     | 7,834.00   | \$0.22                                     | (205.21)   | \$0.00  |         |
| Linen   | 11,137.34      | \$0.33                                     | 4,144.00   | \$0.12                                     | 6,983.34   | \$0.21  |         |
| Miscellaneous   | 993.29         | \$0.03                                     | 1,200.00   | \$0.03                                     | (206.71)   | \$0.00  |         |
| Office Supplies   | 2,804.03       | \$0.08                                     | 2,834.00   | \$0.08                                     | (29.97)    | \$0.00  |         |
| Printing & Stationary                                       | 1,354.71       | \$0.04                                     | 3,352.00   | \$0.09                                     | (1,987.29) | -\$0.05   |         |
| Rooms Promo   | 456.55         | \$0.01                                     | 260.00     | \$0.01                                     | 196.55     | \$0.01  |         |
| Training  | 0.00           | \$0.00                                     | 0.00       | \$0.00                                     | 0.00       | \$0.00  |         |
| Tv / Cable  | 18,191.48      | \$0.53                                     | 20,336.00  | \$0.57                                     | (2,144.52) | -\$0.04   |         |
| Uniforms  | 310.40         | \$0.01                                     | 550.00     | \$0.02                                     | (239.60)   | -\$0.01   |         |
| Van Lease   | 9,530.90       | \$0.28                                     | 1,393.00   | \$0.04                                     | 8,137.90   | \$0.24  |         |
| Total Operating Expense                                     |                | 172,567.98                                 | \$5.05     | 170,718.00                                 | \$4.82     | 1,849.98  | \$0.23  |
| Total Room Cost   |                | 511,082.19                                 | \$14.96    | 510,809.00                                 | \$14.42    | 273.19  | \$0.54  |
| Rooms Profit  |                | 1,025,831.51                               | \$30.02    | 1,064,120.00                               | \$30.04    | (36,288.49)   | -\$0.02 |

| Food and Beverage         |          | Citizens Bank Portfolio Profit & Loss Statement AUGUST 2014 |          | Citizens Bank Portfolio BUDGET AUGUST 2014 |          | Citizens Bank Portfolio Budget Variance AUGUST 2014 |          |
|---------------------------|----------|---|----------|--|----------|---|----------|
| Item                      | Actual % | Actual %  | Actual % | Actual %                                   | Actual % | Actual %  | Actual % |
| Food Revenues:            |          |   |          |  |          |   |          |
| Dining                    | 0.00     | 0.0%  | -        | 0.0%                                       | -        | 0.0%  | #DIV/0!  |
| Lounge                    | 0.00     | 0.0%  | -        | 0.0%                                       | -        | 0.0%  | #DIV/0!  |
| Banquets                  | 0.00     | 0.0%  | -        | 0.0%                                       | -        | 0.0%  | #DIV/0!  |
| Room Service              | 0.00     | 0.0%  | -        | 0.0%                                       | -        | 0.0%  | #DIV/0!  |
| Other                     | 0.00     | 0.0%  | -        | 0.0%                                       | -        | 0.0%  | #DIV/0!  |
| Sales Adjustments         | 0.00     | 0.0%  | -        | 0.0%                                       | -        | 0.0%  | #DIV/0!  |
| Total Food Sales          | 0.00     | 0.0%  | -        | 0.00                                       | 0.0%     | 0.00  | #DIV/0!  |
| Beverage Revenues:        |          |   |          |  |          |   |          |
| Dining                    | 0.00     | 0.0%  | -        | 0.0%                                       | -        | 0.0%  | #DIV/0!  |
| Lounge                    | 0.00     | 0.0%  | -        | 0.0%                                       | -        | 0.0%  | #DIV/0!  |
| Banquet                   | 0.00     | 0.0%  | -        | 0.0%                                       | -        | 0.0%  | #DIV/0!  |
| Room Service              | 0.00     | 0.0%  | -        | 0.0%                                       | -        | 0.0%  | #DIV/0!  |
| Lobby Bar                 | 0.00     | 0.0%  | -        | 0.0%                                       | -        | 0.0%  | #DIV/0!  |
| Other                     | 0.00     | 0.0%  | -        | 0.0%                                       | -        | 0.0%  | #DIV/0!  |
| Sales Adjustments         | 0.00     | 0.0%  | -        | 0.00                                       | 0.0%     | 0.00  | #DIV/0!  |
| Total Beverage Sales      | 0.00     | 0.0%  | -        | 0.00                                       | 0.0%     | 0.00  | #DIV/0!  |
| Total Food & Beverage     | 0.00     | 0.0%  | -        | 0.00                                       | 0.0%     | 0.00  | #DIV/0!  |
| Other Income:             |          |   |          |  |          |   |          |
| Cover Charge              | 0.00     | 0.0%  | -        | 0.0%                                       | -        | 0.0%  | #DIV/0!  |
| Public Rooms              | 0.00     | 0.0%  | -        | 0.0%                                       | -        | 0.0%  | #DIV/0!  |
| Gratuities                | 0.00     | 0.0%  | -        | 0.0%                                       | -        | 0.0%  | #DIV/0!  |
| Audio Visual/Equip Rental | 0.00     | 0.0%  | -        | 0.0%                                       | -        | 0.0%  | #DIV/0!  |
| F & B - Misc              | 0.00     | 0.0%  | -        | 0.0%                                       | -        | 0.0%  | #DIV/0!  |
| Total Other Income        | 0.00     | 0.0%  | -        | 0.00                                       | 0.0%     | 0.00  | #DIV/0!  |
| Total Sales               | 0.00     | 0.0%  | -        | 0.00                                       | 0.0%     | 0.00  | #DIV/0!  |
| Cost Of Goods Sold:       |          |   |          |  |          |   |          |
| Cost Of Food Sales        | 0.00     | 0.0%  | -        | 0.0%                                       | -        | 0.0%  | #DIV/0!  |
| Less: Employee Meals      | 0.00     | 0.0%  | -        | 0.0%                                       | -        | 0.0%  | #DIV/0!  |
| Net Food Cost             | 0.00     | 0.0%  | -        | 0.00                                       | 0.0%     | 0.00  | #DIV/0!  |
| Cost Of Beverage Sales    | 0.00     | 0.0%  | -        | 0.0%                                       | -        | 0.0%  | #DIV/0!  |
| Total Beverage Cost       | 0.00     | 0.0%  | -        | 0.00                                       | 0.0%     | 0.00  | #DIV/0!  |
| Total Operating Expenses  | 0.00     | 0.0%  | -        | 0.00                                       | 0.0%     | 0.00  | #DIV/0!  |
| Gross Profit              | 0.00     | 0.0%  | -        | 0.00                                       | 0.0%     | 0.00  | #DIV/0!  |

| Citizens Bank Portfolio Profit & Loss Statement AUGUST 2014 |                 | Citizens Bank Portfolio BUDGET AUGUST 2014 |             | Citizens Bank Portfolio Budget Variance AUGUST 2014 |                         |
|---|-----------------|--|-------------|---|-------------------------|
| Item  | Actual          | %  | Actual      | %   | Actual                  |
| <b>Payroll Expenses:</b>                                    |                 |  |             |   |                         |
| Salaries  | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Wages - Food  | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Wages - Beverage  | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Contract Labor - Food                                       | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Contract Labor - Beverage                                   | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Payroll Taxes   | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Workers Compensation  | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Holiday/Sick/Vacation Pay                                   | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Employee Meals  | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Group Insurance   | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Other Payroll Benefits                                      | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| <b>Total Payroll Expenses</b>                               | <b>0.00</b>     | <b>0.0%</b>                                | <b>0.00</b> | <b>0.0%</b>   | <b>0.00 #DIV/0!</b>     |
| <b>Operating Expenses:</b>                                  |                 |  |             |   |                         |
| Advertising-Brochures                                       | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Advertising - Mag/News                                      | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Banquet Expense   | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Bar Expense   | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| China & Glassware   | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Classified Ads  | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Cleaning Supplies   | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Decorations   | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Equip Maint/Svc Contracts                                   | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Equipment Rental  | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Extermination   | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Fuel Surcharge  | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Gratis Food   | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Guest Supplies  | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Kitchen/Bar Equipment                                       | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Kitchen Fuel  | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Kitchen Supplies  | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Laundry   | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Licenses & Permits  | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Linen   | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Menus   | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Miscellaneous   | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Music & Entertainment                                       | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Paper/Plastic Supplies                                      | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Printing & Stationary                                       | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Promotions  | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Promotion Discount  | 250.00          | 0.0%                                       | -           | -   | 250 #DIV/0!             |
| Radio/Tv Repairs  | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Silverware  | 19.94           | 0.0%                                       | -           | -   | 20 #DIV/0!              |
| Training Expense  | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Uniforms  | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| Utensils  | 0.00            | 0.0%                                       | -           | -   | #DIV/0!                 |
| <b>Total Operating Expenses</b>                             | <b>269.94</b>   | <b>0.0%</b>                                | <b>0.00</b> | <b>0.0%</b>   | <b>269.94 #DIV/0!</b>   |
| <b>Department Profit Or (Loss)</b>                          | <b>(269.94)</b> | <b>0.0%</b>                                | <b>0.00</b> | <b>0.0%</b>   | <b>(269.94) #DIV/0!</b> |

|                                    |  | Citizens Bank Portfolio Profit & Loss Statement AUGUST 2014 |                  | Citizens Bank Portfolio BUDGET AUGUST 2014 |                 | Citizens Bank Portfolio Budget Variance AUGUST 2014 |               |
|------------------------------------|--|---|------------------|--|-----------------|---|---------------|
| Item                               |  | Actual  | %                | Actual                                     | %               | Actual  | %             |
| <b>Revenues:</b>                   |  |   |                  |  |                 |   |               |
| Telephone - Local                  |  | 0.00  | 0.0%             | 45   | 6.4%            | (45)  | (1)           |
| Telephone - Long Distance          |  | 133.83  | 100.0%           | 663  | 93.6%           | (529)   | (1)           |
| Telephone - Commissions            |  | 0.00  | 0.0%             | -  | 0.0%            | -   | #DIV/0!       |
| <b>Total Revenues</b>              |  | <b>133.83</b>   | <b>100.0%</b>    | <b>708.00</b>                              | <b>100.0%</b>   | <b>(574.17)</b>                                     | <b>-81.1%</b> |
| <b>Expenses:</b>                   |  |   |                  |  |                 |   |               |
| Local Cost                         |  | 2,827.58  | 2112.8%          | 160  | 22.6%           | 2,668   | 17            |
| Long Distance Cost                 |  | 132.32  | 98.9%            | 2,845                                      | 401.8%          | (2,713)   | (1)           |
| Tel Equip Maintenance              |  | 10,010.88   | 7480.3%          | 9,133                                      | 1289.9%         | 878   | 0             |
| Tele High-Speed Maint/Svc          |  | 7,898.00  | 5901.5%          | 6,897                                      | 974.2%          | 1,001   | 0             |
| <b>Total Expenses</b>              |  | <b>20,868.78</b>  | <b>15593.5%</b>  | <b>19,034.50</b>                           | <b>2688.5%</b>  | <b>1,834.28</b>                                     | <b>9.6%</b>   |
| <b>Department Profit Or (Loss)</b> |  | <b>(20,734.95)</b>  | <b>-15493.5%</b> | <b>(18,326.50)</b>                         | <b>-2588.5%</b> | <b>(2,408.45)</b>                                   | <b>13.1%</b>  |
|                                    |  | Citizens Bank Portfolio Profit & Loss Statement AUGUST 2014 |                  | Citizens Bank Portfolio BUDGET AUGUST 2014 |                 | Citizens Bank Portfolio Budget Variance AUGUST 2014 |               |
| Item                               |  | Actual  | %                | Actual                                     | %               | Actual  | %             |
| <b>Other Revenue</b>               |  |   |                  |  |                 |   |               |
| <b>Revenues:</b>                   |  |   |                  |  |                 |   |               |
| Cots/Ref/Pet Fees                  |  | 3,525.41  | 0.2%             | 3,825                                      | 0.2%            | (300)   | (0)           |
| Lease/Rental - Other               |  | 172.35  | 0.0%             | 2,340                                      | 0.1%            | (2,168)   | (1)           |
| Early Departure Fees               |  | 0.00  | 0.0%             | -  | 0.0%            | -   | #DIV/0!       |
| Fax/Photocopies Income             |  | 59.40   | 0.0%             | 20   | 0.0%            | 39  | 2             |
| Guest Laundry                      |  | 1,562.17  | 0.1%             | 1,600                                      | 0.1%            | (38)  | (0)           |
| Miscellaneous                      |  | 2,396.35  | 0.2%             | 3,255                                      | 0.2%            | (859)   | (0)           |
| Movies                             |  | 0.00  | 0.0%             | -  | 0.0%            | -   | #DIV/0!       |
| Movies Cost of Sales               |  | 0.00  | 0.0%             | -  | 0.0%            | -   | #DIV/0!       |
| GNS Revenue                        |  | 1,171.26  | 0.1%             | -  | 0.0%            | 1,171   | #DIV/0!       |
| Market Sales                       |  | 366.25  | 0.0%             | 767  | 0.0%            | (401)   | (1)           |
| Parking Sales                      |  | 0.00  | 0.0%             | 23   | 0.0%            | (23)  | (1)           |
| Gift Shop Sales                    |  | 0.00  | 0.0%             | -  | 0.0%            | -   | #DIV/0!       |
| Gift Shop Cost of Sales            |  | 0.00  | 0.0%             | -  | 0.0%            | -   | #DIV/0!       |
| Vending Machines                   |  | 3,203.09  | 0.2%             | 2,520                                      | 0.2%            | 683   | 0             |
| Public Room Rental                 |  | 293.73  | 0.0%             | 2,100                                      | 0.1%            | (1,806)   | (1)           |
| Valet                              |  | 0.00  | 0.0%             | -  | 0.0%            | -   | #DIV/0!       |
| Interest Income                    |  | 0.00  | 0.0%             | -  | 0.0%            | -   | #DIV/0!       |
| <b>Total Other Income</b>          |  | <b>12,750.01</b>  | <b>0.8%</b>      | <b>16,450.00</b>                           | <b>1.0%</b>     | <b>(3,699.99)</b>                                   | <b>-22.5%</b> |

| Citizens Bank Portfolio Profit & Loss Statement AUGUST 2014 |            |       | Citizens Bank Portfolio BUDGET AUGUST 2014 |      |  | Citizens Bank Portfolio Budget Variance AUGUST 2014 |         |  |
|---|------------|-------|--|------|--|---|---------|--|
| Item  | Actual     | %     | Actual                                     | %    |  | Actual  | %       |  |
| Payroll Expenses:   |            |       |  |      |  |   |         |  |
| Salaries  | 60,589.03  | 3.9%  | 62,866                                     | 3.9% |  | (2,277)   | (0)     |  |
| Wages   | 0.00       | 0.0%  | -  | 0.0% |  | -   | #DIV/0! |  |
| Contract Labor  | 0.00       | 0.0%  | -  | 0.0% |  | -   | #DIV/0! |  |
| Corporate Labor   | 0.00       | 0.0%  | -  | 0.0% |  | -   | #DIV/0! |  |
| Payroll Taxes   | 5,966.75   | 0.4%  | 6,577                                      | 0.4% |  | (610)   | (0)     |  |
| Workers Compensation  | 2,992.22   | 0.2%  | 2,238                                      | 0.1% |  | 754   | 0       |  |
| Holiday/Sick/Vacation Pay                                   | 0.00       | 0.0%  | 2,965                                      | 0.2% |  | (2,965)   | (1)     |  |
| Employee Meals  | 20.00      | 0.0%  | -  | 0.0% |  | 20  | #DIV/0! |  |
| Group Insurance   | 483.99     | 0.0%  | -  | 0.0% |  | 484   | #DIV/0! |  |
| Other Payroll Benefits                                      | 0.00       | 0.0%  | -  | 0.0% |  | -   | #DIV/0! |  |
| Total Payroll Expenses                                      | 70,051.99  | 4.5%  | 74,646.00                                  | 4.7% |  | (4,594.01)  | -6.2%   |  |
| Operating Expenses:   |            |       |  |      |  |   |         |  |
| Accounting Fee  | 7,500.00   | 0.5%  | 7,000                                      | 0.4% |  | 500   | 0       |  |
| Armored Car Service   | 0.00       | 0.0%  | -  | 0.0% |  | -   | #DIV/0! |  |
| Bad Debt  | 1,323.16   | 0.1%  | 50   | 0.0% |  | 1,273   | 25      |  |
| Bank Charges  | 373.21     | 0.0%  | 3,500                                      | 0.2% |  | (3,127)   | (1)     |  |
| Cash Over Or Short  | (671.01)   | 0.0%  | -  | 0.0% |  | (671)   | #DIV/0! |  |
| Classification Ads  | 0.00       | 0.0%  | -  | 0.0% |  | -   | #DIV/0! |  |
| Commission - Credit Cards                                   | 34,690.81  | 2.2%  | 34,325                                     | 2.2% |  | 366   | 0       |  |
| Corporate Expenses  | 2,253.92   | 0.1%  | 1,800                                      | 0.1% |  | 454   | 0       |  |
| Corporate WAN   | 99.00      | 0.0%  | -  | 0.0% |  | 99  | #DIV/0! |  |
| Data Processing   | 2,456.46   | 0.2%  | 3,250                                      | 0.2% |  | (784)   | (0)     |  |
| Dues & Subscriptions  | 545.80     | 0.0%  | 250  | 0.0% |  | 286   | 1       |  |
| Employee Benefits   | 240.20     | 0.0%  | 700  | 0.0% |  | (460)   | (1)     |  |
| Meals & Entertainment                                       | 0.00       | 0.0%  | -  | 0.0% |  | -   | #DIV/0! |  |
| Equip Maint/Svc Contracts                                   | 0.00       | 0.0%  | -  | 0.0% |  | -   | #DIV/0! |  |
| Equip Rental  | 634.37     | 0.0%  | 285  | 0.0% |  | 349   | 1       |  |
| If Fee  | 0.00       | 0.0%  | -  | 0.0% |  | -   | #DIV/0! |  |
| Late Fee/Service Chgs                                       | 0.00       | 0.0%  | -  | 0.0% |  | -   | #DIV/0! |  |
| Legal & Professional  | 11,933.39  | 0.8%  | -  | 0.0% |  | 11,933  | #DIV/0! |  |
| Licenses & Permits  | 441.37     | 0.0%  | 2,800                                      | 0.2% |  | (2,359)   | (1)     |  |
| Loss & Damage   | 0.00       | 0.0%  | -  | 0.0% |  | -   | #DIV/0! |  |
| Miscellaneous   | 172.26     | 0.0%  | 1,400                                      | 0.1% |  | (1,228)   | (1)     |  |
| Office Supplies   | 3,017.90   | 0.2%  | 2,850                                      | 0.2% |  | 168   | 0       |  |
| Postage & Shipping  | 2,314.33   | 0.1%  | 2,800                                      | 0.2% |  | (486)   | (0)     |  |
| Printing & Stationary                                       | 310.63     | 0.0%  | 550  | 0.0% |  | (239)   | (0)     |  |
| Recruitment/Relocation                                      | 0.00       | 0.0%  | -  | 0.0% |  | -   | #DIV/0! |  |
| Security  | 9,171.32   | 0.6%  | 2,690                                      | 0.2% |  | 6,481   | 2       |  |
| Taxes - Other   | 8,009.64   | 0.5%  | -  | 0.0% |  | 8,010   | #DIV/0! |  |
| Telephone Expense   | 470.00     | 0.0%  | 700  | 0.0% |  | (230)   | (0)     |  |
| Training Expense  | 500.00     | 0.0%  | -  | 0.0% |  | 500   | #DIV/0! |  |
| Travel  | 4,122.80   | 0.3%  | 1,400                                      | 0.1% |  | 2,723   | 2       |  |
| Uniforms  | 0.00       | 0.0%  | -  | 0.0% |  | -   | #DIV/0! |  |
| Total Operating Expenses                                    | 89,909.56  | 5.8%  | 66,350.00                                  | 4.2% |  | 23,559.56   | 35.5%   |  |
| Total A & G Expenses  | 159,961.55 | 10.3% | 140,956.00                                 | 8.9% |  | 18,965.55   | 13.5%   |  |

| Citizens Bank Portfolio Profit & Loss Statement AUGUST 2014 |            |       | Citizens Bank Portfolio BUDGET AUGUST 2014 |      |  | Citizens Bank Portfolio Budget Variance AUGUST 2014 |         |  |
|---|------------|-------|--|------|--|---|---------|--|
| Item  | Actual     | %     | Actual                                     | %    |  | Actual  | %       |  |
| Payroll Expenses:   |            |       |  |      |  |   |         |  |
| Salaries  | (1,358.89) | -0.1% | 7,644                                      | 0.5% |  | (9,004)   | (1)     |  |
| Wages   | 5,192.31   | 0.3%  | -  | 0.0% |  | 5,192   | #DIV/0! |  |
| Contract Labor  | 0.00       | 0.0%  | -  | 0.0% |  | -   | #DIV/0! |  |
| Payroll Taxes   | 386.13     | 0.0%  | 851  | 0.1% |  | (465)   | (1)     |  |
| Workers Compensation  | 208.21     | 0.0%  | 361  | 0.0% |  | (153)   | (0)     |  |
| Holiday/Sick/Vacation Pay                                   | 0.00       | 0.0%  | 349  | 0.0% |  | (349)   | (1)     |  |
| Employee Meals  | 0.00       | 0.0%  | -  | 0.0% |  | -   | #DIV/0! |  |
| Group Insurance   | 0.00       | 0.0%  | -  | 0.0% |  | -   | #DIV/0! |  |
| Other Payroll Benefits                                      | 0.00       | 0.0%  | -  | 0.0% |  | -   | #DIV/0! |  |
| Total Payroll Expenses                                      | 4,426.76   | 0.3%  | 9,205.00                                   | 0.6% |  | (4,778.24)  | -51.9%  |  |
| Operating Expenses:   |            |       |  |      |  |   |         |  |
| Advertising - Billboard                                     | 0.00       | 0.0%  | -  | 0.0% |  | -   | #DIV/0! |  |
| Advertising - Brochures                                     | 0.00       | 0.0%  | -  | 0.0% |  | -   | #DIV/0! |  |
| Advertising - Internet                                      | 0.00       | 0.0%  | 180  | 0.0% |  | (180)   | (1)     |  |
| Advertising - Directories                                   | 761.90     | 0.0%  | -  | 0.0% |  | 761   | #DIV/0! |  |
| Advertising - Mag/News                                      | 1,147.00   | 0.1%  | 4,695                                      | 0.3% |  | (3,548)   | (1)     |  |
| Advertising - Promo/Local Classified Ads                    | 439.35     | 0.0%  | 1,110                                      | 0.1% |  | (671)   | (1)     |  |
| Dues & Subscriptions  | 10,680.77  | 0.7%  | -  | 0.0% |  | -   | #DIV/0! |  |
| Equip Maint/Contract  | 0.00       | 0.0%  | 11,709                                     | 0.7% |  | (1,028)   | (0)     |  |
| Meals & Entertainment                                       | 0.00       | 0.0%  | -  | 0.0% |  | -   | #DIV/0! |  |
| Miscellaneous   | 0.00       | 0.0%  | 1,300                                      | 0.1% |  | (1,300)   | (1)     |  |
| Office Supplies   | 110.85     | 0.0%  | 300  | 0.0% |  | (300)   | (1)     |  |
| Postage & Shipping  | 0.00       | 0.0%  | 100  | 0.0% |  | 11  | 0       |  |
| Printing & Stationery                                       | 0.00       | 0.0%  | -  | 0.0% |  | -   | #DIV/0! |  |
| Printing/Brochures  | 0.00       | 0.0%  | -  | 0.0% |  | -   | #DIV/0! |  |
| Promotions  | 0.00       | 0.0%  | -  | 0.0% |  | -   | #DIV/0! |  |
| Promotional Printing  | 0.00       | 0.0%  | -  | 0.0% |  | -   | #DIV/0! |  |
| Sales Promo   | 0.00       | 0.0%  | -  | 0.0% |  | -   | #DIV/0! |  |
| Tour & Travel   | 0.00       | 0.0%  | -  | 0.0% |  | -   | #DIV/0! |  |
| Trade Shows   | 0.00       | 0.0%  | -  | 0.0% |  | -   | #DIV/0! |  |
| Training Expense  | 0.00       | 0.0%  | 1,400                                      | 0.1% |  | (1,400)   | (1)     |  |
| Travel Expense  | 0.00       | 0.0%  | -  | 0.0% |  | -   | #DIV/0! |  |
| Telephone Expense   | 0.00       | 0.0%  | -  | 0.0% |  | -   | #DIV/0! |  |
| Total Operating Expenses                                    | 13,138.97  | 0.8%  | 20,794.00                                  | 1.3% |  | (7,655.03)  | -36.8%  |  |
| Total A & S Expenses  | 17,555.73  | 1.1%  | 29,999.00                                  | 1.9% |  | (12,433.27)   | -41.4%  |  |

| Franchise Fees          | Citizens Bank Portfolio Profit & Loss Statement AUGUST 2014 |      | Citizens Bank Portfolio BUDGET AUGUST 2014 |      | Citizens Bank Portfolio Budget Variance AUGUST 2014 |         |
|-------------------------|---|------|--|------|---|---------|
|                         | Actual  | %    | Actual                                     | %    | Actual  | %       |
| Franchise Fees:         |   |      |  |      |   |         |
| Franchise Fees          | 74,013.05   | 4.8% | 98,358                                     | 6.2% | (24,345)  | (0)     |
| Marketing Fees          | 37,313.96   | 2.4% | 12,090                                     | 0.8% | 25,224  | 2       |
| Reservation Fees        | 5,269.43  | 0.3% | 12,630                                     | 0.8% | (7,361)   | (1)     |
| Frequent Guest Programs | 16,927.66   | 1.1% | 14,320                                     | 0.9% | 2,608   | 0       |
| Software Support        | 3,697.44  | 0.2% | 180  | 0.0% | 3,517   | 20      |
| PPU Inter-Net           | 790.27  | 0.1% | 182  | 0.0% | 608   | 3       |
| Miscellaneous           | 8,085.30  | 0.5% | 7,275                                      | 0.5% | 811   | 0       |
| Brand Standards         | 0.00  | 0.0% | -  | 0.0% | -   | #DIV/0! |
| Total Franchise Fees    | 146,097.61  | 9.5% | 145,035.00                                 | 9.2% | 1,062.61  | -2.8%   |
| CPOR                    | \$4.34  |      | \$0.00                                     |      | \$0.00  |         |

| Citizens Bank Portfolio Profit & Loss Statement AUGUST 2014 |           | Citizens Bank Portfolio BUDGET AUGUST 2014 |           | Citizens Bank Portfolio Budget Variance AUGUST 2014 |                   |
|---|-----------|--|-----------|---|-------------------|
| Item  | Actual    | %  | Actual    | %   | Actual %          |
| Payroll Expenses:   |           |  |           |   |                   |
| Salaries  | 0.00      | 0.0%                                       | -         | 0.0%  | -                 |
| Wages   | 36,241.78 | 2.3%                                       | 36,537    | 2.3%  | (295) #DIV/0!     |
| Contract Labor  | 0.00      | 0.0%                                       | -         | 0.0%  | - #DIV/0!         |
| Payroll Taxes   | 3,905.17  | 0.3%                                       | 3,896     | 0.2%  | 9 #DIV/0!         |
| Workers Compensation  | 1,978.66  | 0.1%                                       | 1,344     | 0.1%  | 635 0             |
| Holiday/Sick/Vacation Pay                                   | 959.76    | 0.1%                                       | 1,648     | 0.1%  | (688) #DIV/0!     |
| Employee Meals  | 0.00      | 0.0%                                       | -         | 0.0%  | - #DIV/0!         |
| Group Insurance   | 0.00      | 0.0%                                       | 52        | 0.0%  | (52) #DIV/0!      |
| Group Insurance   | 0.00      | 0.0%                                       | -         | 0.0%  | - #DIV/0!         |
| Total Payroll Expenses                                      | 43,085.37 | 2.8%                                       | 43,477.00 | 2.7%  | (391.63) -0.9%    |
| Operating Expenses:   |           |  |           |   |                   |
| AC & Refrigeration  | 339.53    | 0.0%                                       | 1,400     | 0.1%  | (1,060) (1)       |
| Building Repairs  | 10,792.23 | 0.7%                                       | 3,500     | 0.2%  | 7,292 2           |
| Auto Repairs  | 0.00      | 0.0%                                       | -         | 0.0%  | - #DIV/0!         |
| Carpet Cleaning/Repairs                                     | 350.00    | 0.0%                                       | -         | 0.0%  | 350 #DIV/0!       |
| Classified Ads  | 0.00      | 0.0%                                       | -         | 0.0%  | - #DIV/0!         |
| Doors/Locks/Keys  | 859.30    | 0.1%                                       | 1,400     | 0.1%  | (541) (0)         |
| Elevators   | 1,893.01  | 0.1%                                       | 2,633     | 0.2%  | (740) (0)         |
| Equip Maint/Svc Contracts                                   | 654.57    | 0.0%                                       | -         | 0.0%  | 655 #DIV/0!       |
| Equipment Rentals   | 0.00      | 0.0%                                       | -         | 0.0%  | - #DIV/0!         |
| Extermination   | 2,399.40  | 0.2%                                       | 2,100     | 0.1%  | 299 0             |
| Fire Alarms/Equipment                                       | 792.33    | 0.1%                                       | 3,650     | 0.2%  | (2,858) (1)       |
| Floors & Furniture  | 346.41    | 0.0%                                       | -         | 0.0%  | 346 #DIV/0!       |
| Gen Electrical & Mechanical                                 | 1,265.26  | 0.1%                                       | 3,800     | 0.2%  | (2,535) (1)       |
| Grounds & Landscaping                                       | 3,665.63  | 0.2%                                       | 4,190     | 0.3%  | (524) (0)         |
| Indoor Plant Maintenance                                    | 0.00      | 0.0%                                       | -         | 0.0%  | - #DIV/0!         |
| Kitchen Equipment   | 0.00      | 0.0%                                       | -         | 0.0%  | - #DIV/0!         |
| Laundry Equipment   | 932.75    | 0.1%                                       | 800       | 0.1%  | 133 0             |
| Miscellaneous   | 375.03    | 0.0%                                       | 1,450     | 0.1%  | (1,075) (1)       |
| Music - Wired   | 0.00      | 0.0%                                       | -         | 0.0%  | - #DIV/0!         |
| Painting & Decorations                                      | 204.80    | 0.0%                                       | 1,450     | 0.1%  | (1,245) (1)       |
| Plumbing & Heating  | 1,946.55  | 0.1%                                       | 3,800     | 0.2%  | (1,853) (0)       |
| Pool Supplies/Repairs                                       | 0.00      | 0.0%                                       | -         | 0.0%  | - #DIV/0!         |
| Office Supplies   | 0.00      | 0.0%                                       | -         | 0.0%  | - #DIV/0!         |
| Signage   | 0.00      | 0.0%                                       | -         | 0.0%  | - #DIV/0!         |
| Telephone Expense   | 0.00      | 0.0%                                       | -         | 0.0%  | - #DIV/0!         |
| Snow Removal Supplies                                       | 1,190.86  | 0.1%                                       | 1,800     | 0.1%  | (609) (0)         |
| Training Expense  | 0.00      | 0.0%                                       | -         | 0.0%  | - #DIV/0!         |
| Travel Expense  | 4.70      | 0.0%                                       | -         | 0.0%  | 5 #DIV/0!         |
| Uniforms  | 48.52     | 0.0%                                       | -         | 0.0%  | 49 #DIV/0!        |
| Radio/TV Repairs  | 0.00      | 0.0%                                       | -         | 0.0%  | - #DIV/0!         |
| Total Operating Expenses                                    | 28,060.88 | 1.8%                                       | 31,973.00 | 2.0%  | (3,912.12) -12.2% |
| Total R & M Expenses  | 71,146.25 | 4.6%                                       | 75,450.00 | 4.7%  | (4,303.75) -5.7%  |

| Citizens Bank Portfolio Profit & Loss Statement AUGUST 2014 |   | Citizens Bank Portfolio BUDGET AUGUST 2014 |       | Citizens Bank Portfolio Budget Variance AUGUST 2014 |        |
|---|---|--|-------|---|--------|
| Utilities   | Item  | Actual                                     | %     | Actual  | %      |
|   | Expenses:   |  |       |   |        |
|   | Bulbs   | 782.98                                     | 0.1%  | 2,700   | 0.2%   |
|   | Electricity   | 52,498.96                                  | 3.4%  | 64,305  | 4.0%   |
|   | Gas / Propane   | 9,633.61                                   | 0.6%  | 12,145  | 0.8%   |
|   | Water & Sewer   | 35,268.37                                  | 2.3%  | 34,832  | 2.2%   |
|   | Waste Removal   | 5,914.62                                   | 0.4%  | 4,730   | 0.3%   |
|   | Energy Surcharge  | 0.00                                       | 0.0%  | -   | 0.0%   |
|   | Total Heat, Light & Power                                   | 104,098.54                                 | 6.7%  | 118,712.00  | 7.5%   |
|   | Citizens Bank Portfolio Profit & Loss Statement AUGUST 2014 |  |       | (14,613.46)   | -12.3% |
| Fixed Expenses  |   | Citizens Bank Portfolio BUDGET AUGUST 2014 |       | Citizens Bank Portfolio Budget Variance AUGUST 2014 |        |
| Item  | Item  | Actual                                     | %     | Actual  | %      |
|   | Expenses:   |  |       |   |        |
|   | Real Est/Pers Prop Tax                                      | 99,223.86                                  | 6.4%  | 88,494  | 5.6%   |
|   | Insurance - Bldg/Contents                                   | 39,292.64                                  | 2.5%  | 28,981  | 1.8%   |
|   | Mortgage Interest   | 0.00                                       | 0.0%  | -   | 0.0%   |
|   | Management Fees   | 53,091.78                                  | 3.4%  | 49,000  | 3.1%   |
|   | Owners Expense  | 0.00                                       | 0.0%  | -   | 0.0%   |
|   | Capital Expense   | 20,212.60                                  | 1.3%  | -   | 0.0%   |
|   | Leases - Operating  | 0.00                                       | 0.0%  | -   | 0.0%   |
|   | Extraordinary Expenses                                      | 0.00                                       | 0.0%  | -   | 0.0%   |
|   | Transitional Capital  | 0.00                                       | 0.0%  | -   | 0.0%   |
|   | Mortgage Principle  | 0.00                                       | 0.0%  | -   | 0.0%   |
|   | Capital Improvements  | 0.00                                       | 0.0%  | -   | 0.0%   |
|   | Prior Owner Expense   | 96,419.14                                  | 6.2%  | -   | 0.0%   |
|   | Depreciation/Amortization                                   | 0.00                                       | 0.0%  | -   | 0.0%   |
|   | Total Fixed Expenses  | 308,240.02                                 | 19.9% | 166,474.65  | 10.5%  |
|   |   |  |       | 141,765.37  | 85.2%  |

| Citizens Bank Portfolio Profit & Loss Statement AUGUST 2014 |             | Super 8 Moline Profit & Loss Statement AUGUST 2014 |   | Howard Johnson Cedar Rapids Profit & Loss Statement AUGUST 2014 |        | Days Inn Bridgeview Profit & Loss Statement AUGUST 2014 |        | Days Inn Schaumburg Profit & Loss Statement AUGUST 2014 |        | Super 8 Prospect Park Profit & Loss Statement AUGUST 2014 |        |
|---|-------------|--|---|---|--------|---|--------|---|--------|---|--------|
| <b>Statistics:</b>  |             |  |   |   |        |   |        |   |        |   |        |
| Rooms Available   | 100         | Actual   | % | Actual  | %      | Actual  | %      | Actual  | %      | Actual  | %      |
| Days in Period  | 31          |  |   | 100   |        | 110   |        | 110   |        | 120   |        |
| Total Rooms Available                                       | 3,100       |  |   | 31  |        | 31  |        | 31  |        | 31  |        |
| Occupied Rooms  | 1,911       |  |   | 3,100   |        | 3,410   |        | 3,410   |        | 3,720   |        |
| Occupancy %   | 61.6%       |  |   | 2,028   |        | 2,815   |        | 2,891   |        | 3,131   |        |
| Average Daily Rate  | 40.82       |  |   | 65.4%   |        | 82.6%   |        | 87.4%   |        | 84.2%   |        |
| REVPAR  | 25.16       |  |   | 35.21   |        | 51.36   |        | 40.76   |        | 43.35   |        |
| NOI Per Occupied Room                                       | (11.14)     |  |   | 23.03   |        | 42.40   |        | 35.63   |        | 36.48   |        |
| NOI Per Available Room                                      | (6.87)      |  |   | 2.68  |        | 15.40   |        | 16.72   |        | 9.65  |        |
| P/IR Per Occupied Room                                      | 13.44       |  |   | 1.75  |        | 12.71   |        | 14.61   |        | 8.12  |        |
| P/IR Per Available Room                                     | 8.28        |  |   | 12.32   |        | 14.63   |        | 11.50   |        | 12.97   |        |
| Undistrib. Per Occupied Room                                | 24.10       |  |   | 8.06  |        | 12.07   |        | 10.05   |        | 10.91   |        |
| Undistrib. Per Available Room                               | 14.86       |  |   | 16.25   |        | 12.81   |        | 8.96  |        | 13.70   |        |
|   | 10.63       |  |   | 10.58   |        | 10.58   |        | 7.83  |        | 11.53   |        |
| <b>Departmental Revenue:</b>                                |             |  |   |   |        |   |        |   |        |   |        |
| Rooms   | 78,011.39   | 99.7%  |   | 71,407.69   | 98.1%  | 144,581.49  | 99.4%  | 121,497.63  | 99.6%  | 135,717.04  | 98.5%  |
| Food  | 0.00        | 0.0%   |   | 0.00  | 0.0%   | 0.00  | 0.0%   | 0.00  | 0.0%   | 0.00  | 0.0%   |
| Beverage  | 0.00        | 0.0%   |   | 0.00  | 0.0%   | 0.00  | 0.0%   | 0.00  | 0.0%   | 0.00  | 0.0%   |
| F & B Other   | 0.00        | 0.0%   |   | 0.00  | 0.0%   | 0.00  | 0.0%   | 0.00  | 0.0%   | 0.00  | 0.0%   |
| Telephone   | 0.00        | 0.0%   |   | 0.00  | 0.0%   | 4.04  | 0.0%   | 0.00  | 0.0%   | 0.00  | 0.0%   |
| Other   | 203.65      | 0.3%   |   | 1,401.31  | 1.9%   | 829.18  | 0.6%   | 484.08  | 0.4%   | 675.74  | 0.5%   |
| Total Revenue   | 78,215.04   | 100.0%   |   | 72,809.00   | 100.0% | 145,424.71  | 100.0% | 121,981.71  | 100.0% | 136,392.78  | 100.0% |
| <b>Departmental Costs/Exp</b>                               |             |  |   |   |        |   |        |   |        |   |        |
| Rooms   | 30,151.87   | 38.5%  |   | 28,410.17   | 39.0%  | 38,266.73   | 26.3%  | 37,798.11   | 31.0%  | 39,843.37   | 29.2%  |
| Food & Beverage   | 0.00        | 0.0%   |   | 0.00  | 0.0%   | 0.00  | 0.0%   | 0.00  | 0.0%   | 0.00  | 0.0%   |
| Beverage  | 0.00        | 0.0%   |   | 0.00  | 0.0%   | 0.00  | 0.0%   | 0.00  | 0.0%   | 0.00  | 0.0%   |
| Telephone   | 1,776.47    | 2.3%   |   | 1,806.12  | 2.5%   | 1,542.81  | 1.1%   | 1,204.83  | 1.0%   | 1,356.75  | 1.0%   |
| Total Departmental Expenses                                 | 31,923.34   | 40.8%  |   | 30,215.29   | 41.5%  | 39,309.54   | 27.4%  | 39,003.94   | 32.0%  | 41,200.12   | 30.2%  |
| Gross Contribution  | 46,286.70   | 59.2%  |   | 42,593.71   | 58.5%  | 105,615.17  | 72.6%  | 82,977.77   | 68.0%  | 95,192.66   | 69.8%  |
| <b>General &amp; Unapplied Expenses</b>                     |             |  |   |   |        |   |        |   |        |   |        |
| Admin & General   | 7,665.46    | 9.8%   |   | 7,645.16  | 10.5%  | 16,574.95   | 11.4%  | 8,152.16  | 6.7%   | 10,770.62   | 7.9%   |
| Advertising & Sales   | 750.00      | 1.0%   |   | 750.00  | 1.0%   | 750.00  | 0.5%   | 880.85  | 0.7%   | 5,201.76  | 3.8%   |
| Franchise Expense   | 21,503.67   | 27.5%  |   | 11,782.98   | 16.2%  | 10,588.03   | 7.3%   | -1,785.18   | -1.4%  | 12,943.07   | 9.5%   |
| Repairs & Maintenance                                       | 4,872.52    | 6.2%   |   | 2,731.86  | 3.8%   | 3,730.28  | 2.6%   | 5,874.73  | 4.8%   | 4,704.99  | 3.4%   |
| Utilities   | 6,798.28    | 8.7%   |   | 6,620.63  | 9.1%   | 7,335.75  | 5.0%   | 10,055.33   | 8.2%   | 10,041.62   | 7.4%   |
| Total General & Unapplied Exp                               | 41,587.93   | 53.2%  |   | 29,530.63   | 40.6%  | 38,979.01   | 26.8%  | 23,177.89   | 19.0%  | 43,662.06   | 32.0%  |
| Gross Operating Profit                                      | 4,698.77    | 6.0%   |   | 13,063.08   | 17.9%  | 66,636.16   | 45.8%  | 59,799.88   | 49.0%  | 51,530.60   | 37.8%  |
| Other Operating Expenses                                    |             |  |   |   |        |   |        |   |        |   |        |
| Property and Other Taxes                                    | 19,562.00   | 25.0%  |   | 2,082.67  | 2.9%   | 17,185.00   | 11.8%  | 4,257.65  | 3.5%   | 11,704.88   | 8.6%   |
| Insurance   | 2,921.66    | 3.7%   |   | 2,042.12  | 2.8%   | 2,611.86  | 1.8%   | 2,206.65  | 1.8%   | 5,520.55  | 4.0%   |
| Management Fees   | 3,500.00    | 4.5%   |   | 3,500.00  | 4.8%   | 3,500.00  | 2.4%   | 3,500.00  | 2.9%   | 4,091.78  | 3.0%   |
| Total Other Operating Expenses                              | 25,983.66   | 33.2%  |   | 7,624.79  | 10.5%  | 23,296.86   | 16.0%  | 9,964.30  | 8.2%   | 21,377.21   | 15.6%  |
| Net Operating Income  | (21,284.89) | -27.2%   |   | 5,438.29  | 7.5%   | 43,339.30   | 29.8%  | 49,835.58   | 40.9%  | 30,213.39   | 22.2%  |
| Other Expenses  | 188.31      | 0.2%   |   | 1,677.36  | 2.3%   | 113,463.52  | 78.0%  | 0.00  | 0.0%   | -19,573.13  | -14.4% |
| Profit Or (Loss)  | (21,473.20) | -27.5%   |   | 3,760.93  | 5.2%   | (70,124.22)   | -48.2% | 49,835.58   | 40.9%  | 49,786.52   | 36.5%  |

| Citizens Bank Portfolio Profit & Loss Statement AUGUST 2014 |             | Super 8 Moline Profit & Loss Statement AUGUST 2014 |           | Howard Johnson Cedar Rapids Profit & Loss Statement AUGUST 2014 |            | Days Inn Bridgeview Profit & Loss Statement AUGUST 2014 |            | Days Inn Schaumburg Profit & Loss Statement AUGUST 2014 |            | Super 8 Prospect Park Profit & Loss Statement AUGUST 2014 |        |   |
|---|-------------|--|-----------|---|------------|---|------------|---|------------|---|--------|---|
| Item  | Actual      | %  | Actual    | %   | Actual     | %   | Actual     | %   | Actual     | %   | Actual | % |
| <b>Statistics:</b>  |             |  |           |   |            |   |            |   |            |   |        |   |
| Rooms Available   | 100         |  | 100       |   | 110        |   | 110        |   | 120        |   |        |   |
| Days In Period  | 31          |  | 31        |   | 31         |   | 31         |   | 31         |   |        |   |
| Room Nights Available                                       | 3,100       |  | 3,100     |   | 3,410      |   | 3,410      |   | 3,720      |   |        |   |
| Room Nights Sold  | 1,911       |  | 2,028     |   | 2,815      |   | 2,981      |   | 3,131      |   |        |   |
| Occupancy %   | 61.6%       |  | 65.4%     |   | 82.6%      |   | 87.4%      |   | 84.2%      |   |        |   |
| Average Daily Rate  | \$40.82     |  | \$35.21   |   | \$51.36    |   | \$40.76    |   | \$43.35    |   |        |   |
| Rev Par   | \$25.16     |  | \$23.03   |   | \$42.40    |   | \$55.63    |   | \$36.48    |   |        |   |
| <b>Revenue:</b>   |             |  |           |   |            |   |            |   |            |   |        |   |
| Rooms   | 78,011.39   | 99.7%  | 71,407.69 | 98.1%   | 144,591.49 | 99.4%   | 121,497.63 | 99.6%   | 135,717.04 | 99.5%   |        |   |
| Food  | 0.00        | 0.0%   | 0.00      | 0.0%  | 0.00       | 0.0%  | 0.00       | 0.0%  | 0.00       | 0.0%  |        |   |
| Beverage  | 0.00        | 0.0%   | 0.00      | 0.0%  | 0.00       | 0.0%  | 0.00       | 0.0%  | 0.00       | 0.0%  |        |   |
| F & B Other   | 0.00        | 0.0%   | 0.00      | 0.0%  | 0.00       | 0.0%  | 0.00       | 0.0%  | 0.00       | 0.0%  |        |   |
| Telephone   | 0.00        | 0.0%   | 0.00      | 0.0%  | 4.04       | 0.0%  | 0.00       | 0.0%  | 0.00       | 0.0%  |        |   |
| Other   | 203.65      | 0.3%   | 1,401.31  | 1.9%  | 828.18     | 0.6%  | 484.08     | 0.4%  | 675.74     | 0.5%  |        |   |
| Total Revenue   | 78,215.04   | 100.0%   | 72,809.00 | 100.0%  | 145,424.71 | 100.0%  | 121,981.71 | 100.0%  | 136,392.78 | 100.0%  |        |   |
| <b>Cost Of Sales:</b>                                       |             |  |           |   |            |   |            |   |            |   |        |   |
| Food  | 0.00        | 0.0%   | 0.00      | 0.0%  | 0.00       | 0.0%  | 0.00       | 0.0%  | 0.00       | 0.0%  |        |   |
| Beverage  | 0.00        | 0.0%   | 0.00      | 0.0%  | 1,542.81   | 1.1%  | 1,204.83   | 1.0%  | 1,356.75   | 1.0%  |        |   |
| Telephone   | 1,776.47    | 2.3%   | 1,805.12  | 2.5%  | 1,542.81   | 1.1%  | 1,204.83   | 1.0%  | 1,356.75   | 1.0%  |        |   |
| Total Cost Of Sales   | 1,776.47    |  | 1,805.12  |   |            |   |            |   |            |   |        |   |
| <b>Payroll:</b>   |             |  |           |   |            |   |            |   |            |   |        |   |
| Rooms   | 14,767.02   | 18.9%  | 14,943.94 | 20.5%   | 21,494.33  | 14.8%   | 21,280.48  | 17.4%   | 24,390.13  | 17.9%   |        |   |
| Food & Beverage   | 0.00        | 0.0%   | 0.00      | 0.0%  | 0.00       | 0.0%  | 0.00       | 0.0%  | 0.00       | 0.0%  |        |   |
| Admin & General   | 3,832.42    | 4.9%   | 3,708.93  | 5.1%  | 11,071.43  | 7.6%  | 4,664.08   | 3.8%  | 4,169.95   | 3.1%  |        |   |
| Advertising & Sales   | 0.00        | 0.0%   | 0.00      | 0.0%  | 0.00       | 0.0%  | 0.00       | 0.0%  | 3,832.42   | 2.8%  |        |   |
| Repairs & Maintenance                                       | 2,362.52    | 3.0%   | 2,083.18  | 2.9%  | 2,366.94   | 1.6%  | 2,650.00   | 2.2%  | 2,580.40   | 1.9%  |        |   |
| Subtotal Payroll  | 20,961.96   | 26.8%  | 20,736.05 | 28.5%   | 34,932.70  | 24.0%   | 28,684.56  | 23.5%   | 34,982.90  | 25.6%   |        |   |
| Burden  | 4,713.47    | 6.0%   | 4,244.88  | 5.8%  | 6,239.34   | 4.3%  | 5,621.61   | 4.6%  | 5,616.68   | 4.1%  |        |   |
| Total Payroll   | 25,675.43   | 32.8%  | 24,980.93 | 34.3%   | 41,172.04  | 28.3%   | 34,276.17  | 28.1%   | 40,598.58  | 28.8%   |        |   |
| <b>Undistributed Expenses:</b>                              |             |  |           |   |            |   |            |   |            |   |        |   |
| Rooms   | 11,908.30   | 15.2%  | 10,357.02 | 14.2%   | 12,608.39  | 8.7%  | 12,112.41  | 9.9%  | 11,491.86  | 8.4%  |        |   |
| Food & Beverage   | 0.00        | 0.0%   | 0.00      | 0.0%  | 0.00       | 0.0%  | 0.00       | 0.0%  | 0.00       | 0.0%  |        |   |
| Admin & General   | 3,083.63    | 3.9%   | 3,380.45  | 4.7%  | 4,090.42   | 2.8%  | 2,684.80   | 2.2%  | 5,939.01   | 4.4%  |        |   |
| Advertising & Sales   | 750.00      | 1.0%   | 750.00    | 1.0%  | 750.00     | 0.5%  | 860.85     | 0.7%  | 775.00     | 0.6%  |        |   |
| Franchise Fee   | 21,503.67   | 27.5%  | 11,782.93 | 16.2%   | 10,588.03  | 7.3%  | (1,765.18) | -1.4%   | 12,943.07  | 9.5%  |        |   |
| Repairs & Maintenance                                       | 2,042.49    | 2.6%   | 58.79     | 0.1%  | 701.11     | 0.5%  | 2,757.62   | 2.3%  | 1,715.29   | 1.3%  |        |   |
| Heat, Light & Power   | 6,736.28    | 8.7%   | 6,620.63  | 9.1%  | 7,335.75   | 5.0%  | 10,055.33  | 8.2%  | 10,041.62  | 7.4%  |        |   |
| Total Undistributed Exp.                                    | 46,054.37   | 58.9%  | 32,959.87 | 45.3%   | 36,073.70  | 24.8%   | 26,701.83  | 21.9%   | 42,905.85  | 31.5%   |        |   |
| Gross Operating Profit                                      | 4,688.77    | 6.0%   | 13,063.08 | 17.9%   | 66,636.16  | 45.8%   | 59,799.88  | 49.0%   | 51,530.60  | 37.8%   |        |   |
| <b>Fixed Expenses:</b>                                      |             |  |           |   |            |   |            |   |            |   |        |   |
| Real Estate/Prop/Taxes                                      | 19,562.00   | 25.0%  | 2,082.67  | 2.9%  | 17,185.00  | 11.8%   | 4,257.65   | 3.5%  | 11,704.88  | 8.6%  |        |   |
| Ins - Building & Contents                                   | 2,921.66    | 3.7%   | 2,042.12  | 2.8%  | 2,611.86   | 1.8%  | 2,206.65   | 1.8%  | 5,520.55   | 4.0%  |        |   |
| Leases - Operating  | 0.00        | 0.0%   | 0.00      | 0.0%  | 0.00       | 0.0%  | 0.00       | 0.0%  | 0.00       | 0.0%  |        |   |
| Management Fees   | 3,500.00    | 4.5%   | 3,500.00  | 4.8%  | 3,500.00   | 2.4%  | 3,500.00   | 2.9%  | 4,081.78   | 3.0%  |        |   |
| Total Fixed Expenses  | 25,583.66   | 33.2%  | 7,624.79  | 10.5%   | 23,296.86  | 16.0%   | 9,964.30   | 8.2%  | 21,317.21  | 15.6%   |        |   |
| Net Operating Profit  | (21,284.89) | -27.2%   | 5,438.29  | 7.5%  | 43,339.30  | 28.8%   | 49,835.58  | 40.9%   | 30,213.39  | 22.2%   |        |   |

| Super 8 Moline<br>Profit & Loss Statement<br>As of 8/31/2014<br>Current Period |             | Howard Johnson Cedar Rapids Days Inn Bridgeview<br>Profit & Loss Statement<br>As of 8/31/2014<br>Current Period |          | Days Inn Schaumburg<br>Profit & Loss Statement<br>As of 8/31/2014<br>Current Period |             | Super 8 Prospect Park<br>Profit & Loss Statement<br>As of 8/31/2014<br>Current Period |           |       |
|--|-------------|---|----------|---|-------------|---|-----------|-------|
| Item   | Actual      | %   | Actual   | %   | Actual      | %   | Actual    | %     |
| Mortgage Interest  | 0.00        | 0.0%  | 0.00     | 0.0%  | 0.00        | 0.0%  | 0.00      | 0.0%  |
| Owners Expense   | 0.00        | 0.0%  | 0.00     | 0.0%  | 0.00        | 0.0%  | 0.00      | 0.0%  |
| Net Operating Income   | (21,284.89) | -27.2%  | 5,438.29 | 7.5%  | 43,339.30   | 29.8%   | 49,835.58 | 40.9% |
| Mortgage Principal   | 0.00        | 0.0%  | 0.00     | 0.0%  | 0.00        | 0.0%  | 0.00      | 0.0%  |
| Extraordinary Expenses   | 0.00        | 0.0%  | 0.00     | 0.0%  | 0.00        | 0.0%  | 0.00      | 0.0%  |
| Transitional Capital   | 0.00        | 0.0%  | 0.00     | 0.0%  | 0.00        | 0.0%  | 0.00      | 0.0%  |
| Dist/Investor Interest   | 0.00        | 0.0%  | 0.00     | 0.0%  | 0.00        | 0.0%  | 0.00      | 0.0%  |
| Adjusted N.O.I.  | (21,284.89) | -27.2%  | 5,438.29 | 7.5%  | 43,339.30   | 29.8%   | 49,835.58 | 40.9% |
| Prior Owner Expense  | 188.31      | 0.2%  | 0.00     | 0.0%  | 113,463.52  | 78.0%   | 0.00      | 0.0%  |
| Capital Expense  | 0.00        | 0.0%  | 1,677.36 | 2.3%  | 0.00        | 0.0%  | 0.00      | 0.0%  |
| Depreciation & Amortization  | 0.00        | 0.0%  | 0.00     | 0.0%  | 0.00        | 0.0%  | 0.00      | 0.0%  |
| Profit Or (Loss)   | (21,473.20) | -27.5%  | 3,760.93 | 5.2%  | (70,124.22) | -48.2%  | 49,835.58 | 40.9% |
|  |             |   |          |   |             |   | 49,768.52 | 36.5% |



| Super 8 Moline<br>Profit & Loss Statement<br>As of 8/31/2014 |                | Howard Johnson Cedar Rapids<br>Profit & Loss Statement<br>As of 8/31/2014 |                | Days Inn Bridgeview<br>Profit & Loss Statement<br>As of 8/31/2014 |                | Days Inn Schaumburg<br>Profit & Loss Statement<br>As of 8/31/2014 |                | Super 8 Prospect Park<br>Profit & Loss Statement<br>As of 8/31/2014 |                |        |
|--|----------------|---|----------------|---|----------------|---|----------------|---|----------------|--------|
| Rooms  | Current Period | Rooms   | Current Period | Rooms   | Current Period | Rooms   | Current Period | Rooms   | Current Period |        |
| Statistics :   |                |   |                |   |                |   |                |   |                |        |
| Rooms Available  | 100            | 100   | 100            | 110   | 110            | 110   | 110            | 120   | 120            |        |
| Days In Period   | 31             | 31  | 31             | 31  | 31             | 31  | 31             | 31  | 31             |        |
| Room Nights Available  | 3,100          | 3,100   | 3,100          | 3,410   | 3,410          | 3,410   | 3,410          | 3,720   | 3,720          |        |
| Room Nights Sold   | 1,911          | 2,028   | 2,028          | 2,815   | 2,815          | 2,815   | 2,815          | 3,131   | 3,131          |        |
| Occupancy %  | 61.6%          | 65.4%   | 65.4%          | 82.6%   | 82.6%          | 87.4%   | 87.4%          | 84.2%   | 84.2%          |        |
| Average Daily Rate   | \$40.82        | \$35.21   | \$35.21        | \$51.36   | \$51.36        | \$40.76   | \$40.76        | \$43.35   | \$43.35        |        |
| Rev Par  | \$25.16        | \$23.03   | \$23.03        | \$42.40   | \$42.40        | \$35.63   | \$35.63        | \$36.48   | \$36.48        |        |
| Revenue:   |                |   |                |   |                |   |                |   |                |        |
| Room Sales   | 78,011.39      | 100.0%  | 71,407.68      | 100.0%  | 144,591.49     | 100.0%  | 121,497.63     | 100.0%  | 135,717.04     | 100.0% |
| Total Room Sales   | 78,011.39      | 100.0%  | 71,407.68      | 100.0%  | 144,591.49     | 100.0%  | 121,497.63     | 100.0%  | 135,717.04     | 100.0% |
| Payroll Expenses:  |                |   |                |   |                |   |                |   |                |        |
| Salaries   | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | (7,854.64)     | -6.5%   | 0.00           | 0.0%   |
| Wages  | 14,767.02      | 18.9%   | 14,943.94      | 20.9%   | 21,494.33      | 14.9%   | 29,151.12      | 24.0%   | 24,390.13      | 18.0%  |
| Contract Labor   | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%   |
| Payroll Taxes  | 1,848.90       | 2.4%  | 1,527.28       | 2.1%  | 1,929.46       | 1.3%  | 2,712.23       | 2.2%  | 2,454.01       | 1.8%   |
| Workers Compensation   | 1,124.45       | 1.4%  | 756.65         | 1.1%  | 1,654.47       | 1.1%  | 1,384.63       | 1.1%  | 1,283.37       | 0.9%   |
| Holiday/Sick/Vacation Pay                                    | 503.20         | 0.6%  | 825.28         | 1.2%  | 580.08         | 0.4%  | 329.36         | 0.3%  | 224.00         | 0.2%   |
| Employee Meals   | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%   |
| Group Insurance  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%   |
| Other Payroll Benefits                                       | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%   |
| Total Payroll Expenses                                       | 18,243.57      | 23.4%   | 18,053.15      | 25.3%   | 25,658.34      | 17.7%   | 25,666.70      | 21.1%   | 28,351.51      | 20.9%  |
| Operating Expenses:  |                |   |                |   |                |   |                |   |                |        |
| Auto Expense   | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%   |
| Breakfast / Comp Costs                                       | 2,176.13       | 2.8%  | 4,505.23       | 6.3%  | 3,222.51       | 2.2%  | 4,028.99       | 3.3%  | 4,251.62       | 3.1%   |
| Classified Advertising                                       | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%   |
| Cleaning Supplies  | 15.96          | 0.0%  | 293.08         | 0.4%  | 854.30         | 0.6%  | 158.25         | 0.1%  | 1,107.52       | 0.8%   |
| Coffee In-Room Supplies                                      | 267.63         | 0.3%  | 74.00          | 0.1%  | 0.00           | 0.0%  | 243.21         | 0.2%  | 68.94          | 0.0%   |
| Commission- Travel Agent                                     | 4,065.22       | 5.2%  | 1,883.36       | 2.6%  | 2,654.65       | 1.8%  | 1,863.07       | 1.5%  | 851.42         | 0.6%   |
| Decorations & Flowers  | 0.00           | 0.0%  | 0.00           | 0.0%  | 52.55          | 0.0%  | 32.69          | 0.0%  | 0.00           | 0.0%   |
| Equip Maint/Svc Contracts                                    | 268.92         | 0.3%  | 268.92         | 0.4%  | 284.25         | 0.2%  | 275.26         | 0.2%  | 0.00           | 0.0%   |
| Equipment - Rental   | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%   |
| Executive Level Promo  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%   |
| Guest Relocation   | 0.00           | 0.0%  | 0.00           | 0.0%  | 315.84         | 0.2%  | 0.00           | 0.0%  | 0.00           | 0.0%   |
| Guest Supplies   | 1,335.61       | 1.7%  | 1,598.39       | 2.2%  | 1,546.53       | 1.1%  | 1,784.02       | 1.5%  | 1,858.38       | 1.4%   |
| Guest Transportation   | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%   |
| Laundry Expense  | 1,147.10       | 1.5%  | 0.00           | 0.0%  | 252.40         | 0.2%  | 581.37         | 0.5%  | 441.37         | 0.3%   |
| Linen  | 1,618.08       | 2.1%  | 725.35         | 1.0%  | 1,017.84       | 0.7%  | 1,286.70       | 1.1%  | 536.37         | 0.4%   |
| Miscellaneous  | 0.00           | 0.0%  | 0.00           | 0.0%  | 452.90         | 0.3%  | 0.00           | 0.0%  | 92.30          | 0.1%   |
| Office Supplies  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 269.85         | 0.2%  | 385.99         | 0.3%   |
| Printing & Stationary  | 42.99          | 0.1%  | 0.00           | 0.0%  | 646.90         | 0.4%  | 0.00           | 0.0%  | 171.41         | 0.1%   |
| Rooms Promo  | 0.00           | 0.0%  | 0.00           | 0.0%  | 135.70         | 0.1%  | 0.00           | 0.0%  | 0.00           | 0.0%   |
| Training   | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%   |
| Tv / Cable   | 970.66         | 1.2%  | 1,008.68       | 1.4%  | 1,172.02       | 0.8%  | 1,557.46       | 1.3%  | 1,706.54       | 1.3%   |
| Uniforms   | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 31.54          | 0.0%  | 12.00          | 0.0%   |
| Van Lease  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%   |
| Total Operating Expenses                                     | 11,908.30      | 15.3%   | 10,357.02      | 14.5%   | 12,608.39      | 8.7%  | 12,112.41      | 10.0%   | 11,491.86      | 8.5%   |
| Departmental Profit/(Loss)                                   | 47,859.52      | 61.3%   | 42,997.52      | 60.2%   | 106,324.76     | 73.5%   | 83,698.52      | 68.9%   | 95,873.67      | 70.6%  |

|                            |                | Super 8 Moline<br>Profit & Loss Statement<br>As of 8/31/2014<br>Cost Per Occupied Room<br>Current Period |           |         | Howard Johnson Cedar Rapids<br>Profit & Loss Statement<br>As of 8/31/2014<br>Cost Per Occupied Room<br>Current Period |         |           | Days Inn Schaumburg<br>Profit & Loss Statement<br>As of 8/31/2014<br>Cost Per Occupied Room<br>Current Period |           |         | Super 8 Prospect Park<br>Profit & Loss Statement<br>As of 8/31/2014<br>Cost Per Occupied Room<br>Current Period |  |  |
|----------------------------|----------------|--|-----------|---------|---|---------|-----------|---|-----------|---------|---|--|--|
| Item                       | Rooms Occupied | Actual   | CPOR      | Actual  | CPOR  | Actual  | CPOR      | Actual  | CPOR      | Actual  | CPOR  |  |  |
| Total Room Revenue         | 78,011         | \$40,63  | 71,408    | \$35,21 | 144,591   | \$51,35 | 121,498   | \$40,42   | 135,717   | \$42,80 |   |  |  |
| Payroll Expenses:          |                |  |           |         |   |         |           |   |           |         |   |  |  |
| Wages                      | 14,767.02      | \$7.69   | 14,943.94 | \$7.37  | 21,494.33   | \$7.63  | 21,280.48 | \$7.08  | 24,390.13 | \$7.69  |   |  |  |
| Contract Labor             | 0.00           | \$0.00   | 0.00      | \$0.00  | 0.00  | \$0.00  | 0.00      | \$0.00  | 0.00      | \$0.00  |   |  |  |
| Vacation & Holiday         | 503.20         | \$0.26   | 825.28    | \$0.41  | 580.08  | \$0.21  | 389.36    | \$0.11  | 224.00    | \$0.07  |   |  |  |
| P/R Taxes & Related        | 2,973.35       | \$1.55   | 2,283.93  | \$1.13  | 3,583.93  | \$1.27  | 4,076.86  | \$1.36  | 3,737.38  | \$1.18  |   |  |  |
| Total Payroll              | 18,243.57      | \$9.50   | 18,053.15 | \$8.90  | 26,658.34   | \$9.11  | 25,686.70 | \$8.55  | 28,351.51 | \$8.94  |   |  |  |
| Operating Expenses:        |                |  |           |         |   |         |           |   |           |         |   |  |  |
| Auto Expense               | 0.00           | \$0.00   | 0.00      | \$0.00  | 0.00  | \$0.00  | 0.00      | \$0.00  | 0.00      | 0.00    | \$0.00  |  |  |
| Breakfast / Comp Costs     | 2,176.13       | \$1.13   | 4,505.23  | \$2.22  | 3,222.51  | \$1.14  | 4,028.99  | \$1.34  | 4,251.62  | \$1.34  |   |  |  |
| Classified Advertising     | 0.00           | \$0.00   | 0.00      | \$0.00  | 0.00  | \$0.00  | 0.00      | \$0.00  | 0.00      | 0.00    | \$0.00  |  |  |
| Cleaning Supplies          | 15.96          | \$0.01   | 293.08    | \$0.14  | 854.30  | \$0.30  | 158.25    | \$0.05  | 1,107.52  | \$0.35  |   |  |  |
| Coffee In-Room Supplies    | 267.63         | \$0.14   | 74.00     | \$0.04  | 0.00  | \$0.00  | 243.21    | \$0.08  | 66.94     | \$0.02  |   |  |  |
| Commission - Travel Agent  | 4,065.22       | \$2.12   | 1,883.36  | \$0.93  | 2,654.65  | \$0.94  | 1,883.07  | \$0.62  | 851.42    | \$0.27  |   |  |  |
| Decorations & Flowers      | 0.00           | \$0.00   | 0.00      | \$0.00  | 52.55   | \$0.02  | 32.69     | \$0.01  | 0.00      | \$0.00  |   |  |  |
| Equipment - Maint/Svc Cont | 268.92         | \$0.14   | 268.92    | \$0.13  | 284.25  | \$0.10  | 275.26    | \$0.09  | 0.00      | \$0.00  |   |  |  |
| Equipment - Rental         | 0.00           | \$0.00   | 0.00      | \$0.00  | 0.00  | \$0.00  | 0.00      | \$0.00  | 0.00      | \$0.00  |   |  |  |
| Executive Level Promo      | 0.00           | \$0.00   | 0.00      | \$0.00  | 0.00  | \$0.00  | 0.00      | \$0.00  | 0.00      | \$0.00  |   |  |  |
| Guest Relocation           | 0.00           | \$0.00   | 0.00      | \$0.00  | 315.84  | \$0.11  | 0.00      | \$0.00  | 0.00      | \$0.00  |   |  |  |
| Guest Supplies             | 1,335.61       | \$0.70   | 1,598.39  | \$0.79  | 1,546.53  | \$0.55  | 1,734.02  | \$0.59  | 1,858.33  | \$0.59  |   |  |  |
| Laundry Expense            | 1,147.10       | \$0.60   | 0.00      | \$0.00  | 252.40  | \$0.09  | 581.37    | \$0.19  | 441.37    | \$0.14  |   |  |  |
| Linen                      | 1,618.08       | \$0.84   | 725.35    | \$0.36  | 1,017.84  | \$0.36  | 1,286.70  | \$0.43  | 536.37    | \$0.17  |   |  |  |
| Miscellaneous              | 0.00           | \$0.00   | 0.00      | \$0.00  | 452.90  | \$0.16  | 0.00      | \$0.00  | 92.30     | \$0.03  |   |  |  |
| Office Supplies            | 0.00           | \$0.00   | 0.00      | \$0.00  | 0.00  | \$0.00  | 269.85    | \$0.09  | 395.99    | \$0.12  |   |  |  |
| Printing & Stationary      | 42.99          | \$0.02   | 0.00      | \$0.00  | 646.90  | \$0.23  | 0.00      | \$0.00  | 171.41    | \$0.05  |   |  |  |
| Rooms Promo                | 0.00           | \$0.00   | 0.00      | \$0.00  | 135.70  | \$0.05  | 0.00      | \$0.00  | 0.00      | \$0.00  |   |  |  |
| Training                   | 0.00           | \$0.00   | 0.00      | \$0.00  | 0.00  | \$0.00  | 0.00      | \$0.00  | 0.00      | \$0.00  |   |  |  |
| Tv / Cable                 | 970.66         | \$0.51   | 1,008.68  | \$0.50  | 1,172.02  | \$0.42  | 1,557.46  | \$0.52  | 1,706.54  | \$0.54  |   |  |  |
| Uniforms                   | 0.00           | \$0.00   | 0.00      | \$0.00  | 0.00  | \$0.00  | 31.54     | \$0.01  | 12.00     | \$0.00  |   |  |  |
| Van Lease                  | 0.00           | \$0.00   | 0.00      | \$0.00  | 0.00  | \$0.00  | 0.00      | \$0.00  | 0.00      | \$0.00  |   |  |  |
| Total Operating Expense    | 11,908.30      | \$6.20   | 10,357.02 | \$5.11  | 12,608.39   | \$4.48  | 12,112.41 | \$4.03  | 11,491.86 | \$3.62  |   |  |  |
| Total Room Cost            | 30,151.87      | \$15.70  | 28,410.17 | \$14.01 | 38,266.73   | \$13.59 | 37,759.11 | \$12.57   | 39,843.37 | \$12.56 |   |  |  |
| Rooms Profit               | 47,859.52      | \$24.93  | 42,997.52 | \$21.20 | 108,324.76  | \$27.76 | 83,668.52 | \$27.84   | 95,873.67 | \$30.23 |   |  |  |

| Super 8 Moline<br>Profit & Loss Statement<br>As of 8/31/2014<br>Food and Beverage |                | Howard Johnson Cedar Rapids<br>Profit & Loss Statement<br>As of 8/31/2014<br>Food and Beverage |                | Days Inn Schaumburg<br>Profit & Loss Statement<br>As of 8/31/2014<br>Food and Beverage |                | Days Inn Bridgeview<br>Profit & Loss Statement<br>As of 8/31/2014<br>Food and Beverage |                | Super 8 Prospect Park<br>Profit & Loss Statement<br>As of 8/31/2014<br>Food and Beverage |                |      |
|---|----------------|--|----------------|--|----------------|--|----------------|--|----------------|------|
| Food and Beverage   | Current Period | Food and Beverage  | Current Period | Food and Beverage  | Current Period | Food and Beverage  | Current Period | Food and Beverage  | Current Period |      |
| Item  | Actual         | %  | Actual         | %  | Actual         | %  | Actual         | %  | Actual         | %    |
| Food Revenues:  |                |  |                |  |                |  |                |  |                |      |
| Dining  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0% |
| Lounge  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0% |
| Banquets  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0% |
| Room Service  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0% |
| Other   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0% |
| Sales Adjustments   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0% |
| Total Food Sales  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0% |
| Beverage Revenues:  |                |  |                |  |                |  |                |  |                |      |
| Dining  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0% |
| Lounge  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0% |
| Banquet   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0% |
| Room Service  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0% |
| Lobby Bar   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0% |
| Other   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0% |
| Sales Adjustments   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0% |
| Total Beverage Sales  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0% |
| Total Food & Beverage   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0% |
| Other Income:   |                |  |                |  |                |  |                |  |                |      |
| Cover Charge  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0% |
| Public Rooms  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0% |
| Gratuities  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0% |
| Audio Visual/Equip Rental   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0% |
| F & B - Misc  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0% |
| Total Other Income  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0% |
| Total Sales   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0% |
| Cost Of Goods Sold:   |                |  |                |  |                |  |                |  |                |      |
| Cost Of Food Sales  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0% |
| Less: Employee Meals  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0% |
| Net Food Cost   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0% |
| Cost Of Beverage Sales  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0% |
| Total Beverage Cost   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0% |
| Total Operating Expenses  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0% |
| Gross Profit  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0% |

| Super 8 Moline<br>Profit & Loss Statement<br>As of 8/31/2014<br>Food and Beverage |        | Howard Johnson Cedar Rapids Inn Bridgeview<br>Profit & Loss Statement<br>As of 8/31/2014<br>Food and Beverage |        | Days Inn Schaumburg<br>Profit & Loss Statement<br>As of 8/31/2014<br>Food and Beverage |        | Super 8 Prospect Park<br>Profit & Loss Statement<br>As of 8/31/2014<br>Food and Beverage |        |      |
|---|--------|---|--------|--|--------|--|--------|------|
| Food and Beverage   |        | Food and Beverage   |        | Food and Beverage  |        | Food and Beverage  |        |      |
| Item  | Actual | %   | Actual | %  | Actual | %  | Actual | %    |
| Payroll Expenses:   |        |   |        |  |        |  |        |      |
| Salaries  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Wages - Food  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Wages - Beverage  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Contract Labor - Food   | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Contract Labor - Beverage   | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Payroll Taxes   | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Workers Compensation  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Holiday/Sick/Vacation Pay   | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Employee Meals  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Group Insurance   | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Other Payroll Benefits  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Total Payroll Expenses  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Operating Expenses:   |        |   |        |  |        |  |        |      |
| Advertising-Brochures   | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Advertising - Mag/News  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Banquet Expense   | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Bar Expense   | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| China & Glassware   | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Classified Ads  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Cleaning Supplies   | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Decorations   | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Equip Maint/Svc Contracts   | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Equipment Rental  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Extermination   | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Fuel Surcharge  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Gratis Food   | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Guest Supplies  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Kitchen/Bar Equipment   | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Kitchen Fuel  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Kitchen Supplies  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Laundry   | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Licenses & Permits  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Linen   | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Menus   | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Miscellaneous   | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Music & Entertainment   | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Paper/Plastic Supplies  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Printing & Stationary   | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Promotions  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Promotion Discount  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Radio/Tv Repairs  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Silverware  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Training Expense  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Uniforms  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Utensils  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Total Operating Expenses  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |
| Department Profit Or (Loss)   | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0%   | 0.00   | 0.0% |

| Super 8 Moline<br>Profit & Loss Statement<br>As of 8/31/2014 |                | Howard Johnson Cedar Rapids<br>Profit & Loss Statement<br>As of 8/31/2014 |                | Days Inn Bridgeview<br>Profit & Loss Statement<br>As of 8/31/2014 |                | Days Inn Schaumburg<br>Profit & Loss Statement<br>As of 8/31/2014 |                | Super 8 Prospect Park<br>Profit & Loss Statement<br>As of 8/31/2014 |                |
|--|----------------|---|----------------|---|----------------|---|----------------|---|----------------|
| Telephone  | Current Period | Telephone   | Current Period | Telephone   | Current Period | Telephone   | Current Period | Telephone   | Current Period |
| Revenues:  |                | Revenues:   |                | Revenues:   |                | Revenues:   |                | Revenues:   |                |
| Telephone - Local  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.0%           |
| Telephone - Long Distance                                    | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.04           | 100.0%  | 0.00           | 0.0%  | 0.0%           |
| Telephone - Commissions                                      | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.0%           |
| Total Revenues   | 0.00           | 0.0%  | 0.00           | 0.0%  | 4.04           | 100.0%  | 0.00           | 0.0%  | 0.0%           |
| Expenses:  |                | Expenses:   |                | Expenses:   |                | Expenses:   |                | Expenses:   |                |
| Local Cost   | 71.75          | 0.0%  | 54.36          | 0.0%  | 634.26         | 15699.5%  | 0.00           | 0.0%  | 225.15         |
| Long Distance Cost   | 305.62         | 0.0%  | 351.05         | 0.0%  | 0.00           | 362.43  | 0.0%           | 0.0%  | 23.40          |
| Tele Equip Maintenance                                       | 579.15         | 0.0%  | 953.36         | 0.0%  | 587.25         | 14535.9%  | 569.70         | 0.0%  | 581.85         |
| Tele High-Speed Maint/Svc                                    | 819.95         | 0.0%  | 446.35         | 0.0%  | 321.30         | 7953.0%   | 308.70         | 0.0%  | 526.35         |
| Total Expenses   | 1,776.47       | 0.0%  | 1,805.12       | 0.0%  | 1,542.81       | 38188.4%  | 1,204.83       | 0.0%  | 1,356.75       |
| Department Profit Or (Loss)                                  | (1,776.47)     | 0.0%  | (1,805.12)     | 0.0%  | (1,538.77)     | -38088.4%   | (1,204.83)     | 0.0%  | (1,356.75)     |
| Super 8 Moline<br>Profit & Loss Statement<br>As of 8/31/2014 | Other Revenue  | Super 8 Moline<br>Profit & Loss Statement<br>As of 8/31/2014              | Other Revenue  | Super 8 Moline<br>Profit & Loss Statement<br>As of 8/31/2014      | Other Revenue  | Super 8 Moline<br>Profit & Loss Statement<br>As of 8/31/2014      | Other Revenue  | Super 8 Moline<br>Profit & Loss Statement<br>As of 8/31/2014        | Other Revenue  |
| Other Revenue  | Current Period | Other Revenue   | Current Period | Other Revenue   | Current Period | Other Revenue   | Current Period | Other Revenue   | Current Period |
| Revenues:  |                | Revenues:   |                | Revenues:   |                | Revenues:   |                | Revenues:   |                |
| Cots/Rent/Pet Fees   | 156.48         | 0.2%  | 626.18         | 0.9%  | 75.00          | 0.1%  | 140.00         | 0.1%  | 311.20         |
| Lease/Rental - Other   | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           |
| Early Departure Fees   | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           |
| Fax/Photocopies Income                                       | 47.17          | 0.1%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           |
| Guest Laundry  | 0.00           | 0.0%  | 503.92         | 0.7%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 1.83           |
| Miscellaneous  | 0.00           | 0.0%  | 19.46          | 0.0%  | 39.34          | 0.0%  | 14.07          | 0.0%  | (3.54)         |
| Movies   | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           |
| Movies Cost of Sales   | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           |
| GNS Revenue  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           |
| Market Sales   | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 366.25         |
| Parking Sales  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           |
| Gift Shop Sales  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           |
| Gift Shop Cost of Sales                                      | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           |
| Vending Machines   | 0.00           | 0.0%  | 205.02         | 0.3%  | 614.84         | 0.4%  | 33.01          | 0.3%  | 0.00           |
| Public Room Rental   | 0.00           | 0.0%  | 46.73          | 0.1%  | 100.00         | 0.1%  | 0.00           | 0.0%  | 0.00           |
| Valet  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           |
| Interest Income  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           | 0.0%  | 0.00           |
| Total Other Income   | 293.85         | 0.3%  | 1,401.31       | 1.9%  | 829.18         | 0.6%  | 484.08         | 0.4%  | 675.74         |

| Super 8 Moline<br>Profit & Loss Statement<br>As of 8/31/2014 |          | Howard Johnson Cedar Rapids Days Inn Bridgeview<br>Profit & Loss Statement<br>As of 8/31/2014 |          | Days Inn Schaumburg<br>Profit & Loss Statement<br>As of 8/31/2014 |            | Super 8 Prospect Park<br>Profit & Loss Statement<br>As of 8/31/2014 |            |
|--|----------|---|----------|---|------------|---|------------|
| Admin & General<br>Current Period                            |          | Admin & General<br>Current Period   |          | Admin & General<br>Current Period                                 |            | Admin & General<br>Current Period                                   |            |
| Item   | Actual   | %   | Actual   | %   | Actual     | %   | Actual     |
| Payroll Expenses:  |          |   |          |   |            |   |            |
| Salaries   | 3,832.42 | 4.9%  | 3,708.93 | 5.1%  | 11,071.43  | 7.6%  | 4,684.08   |
| Wages  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00       |
| Contract Labor   | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00       |
| Corporate Labor  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00       |
| Payroll Taxes  | 477.59   | 0.6%  | 357.99   | 0.5%  | 993.07     | 0.7%  | 482.91     |
| Workers Compensation   | 291.82   | 0.4%  | 187.79   | 0.3%  | 219.07     | 0.2%  | 300.37     |
| Holiday/Sick/Vacation Pay                                    | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00       |
| Employee Meals   | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00       |
| Group Insurance  | 0.00     | 0.0%  | 0.00     | 0.0%  | 200.96     | 0.1%  | 0.00       |
| Other Payroll Benefits                                       | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00       |
| Total Payroll Expenses                                       | 4,601.83 | 5.9%  | 4,254.71 | 5.8%  | 12,484.53  | 8.6%  | 5,467.36   |
| Operating Expenses:  |          |   |          |   |            |   |            |
| Accounting Fee   | 500.00   | 0.6%  | 500.00   | 0.7%  | 500.00     | 0.3%  | 500.00     |
| Armored Car Service  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00       |
| Bad Debit  | 0.00     | 0.0%  | 0.00     | 0.0%  | 191.19     | 0.2%  | 134.77     |
| Bank Charges   | 18.59    | 0.0%  | 10.67    | 0.0%  | 1.50       | 0.0%  | 7.50       |
| Cash Over Or Short   | 82.73    | 0.1%  | 266.53   | 0.4%  | 805.18     | 0.6%  | (1,446.97) |
| Classified Ads   | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00       | 0.0%  | (633.39)   |
| Commission - Credit Cards                                    | 1,821.75 | 2.3%  | 704.52   | 1.0%  | 3,074.21   | 2.1%  | -1.2%      |
| Corporate Expenses   | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00       |
| Corporate WAN  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00       |
| Data Processing  | 162.42   | 0.2%  | 103.80   | 0.1%  | 174.70     | 0.1%  | 165.15     |
| Dues & Subscriptions   | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00       |
| Employee Benefits  | 0.00     | 0.0%  | 27.80    | 0.0%  | 0.00       | 0.0%  | 76.49      |
| Meals & Entertainment  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00       |
| Equip Maint/Svc Contracts                                    | 0.00     | 0.0%  | 35.00    | 0.0%  | 35.00      | 0.0%  | 0.00       |
| Equip Rental   | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00       |
| It Fee   | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00       |
| Late Fee/Service Chgs  | 199.83   | 0.3%  | 321.15   | 0.4%  | 199.83     | 0.1%  | 82.83      |
| Legal & Professional   | 0.00     | 0.0%  | 0.00     | 0.0%  | 205.00     | 0.1%  | 63.70      |
| Licenses & Permits   | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00       |
| Loss & Damage  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00       |
| Miscellaneous  | 116.21   | 0.1%  | 981.37   | 1.3%  | 73.28      | 0.1%  | 73.10      |
| Office Supplies  | 127.10   | 0.2%  | 139.61   | 0.2%  | 178.50     | 0.1%  | 151.89     |
| Postage & Shipping   | 0.00     | 0.0%  | 0.00     | 0.0%  | 40.02      | 0.0%  | 37.00      |
| Printing & Stationary  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00       |
| Recruitment/Relocation                                       | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00       |
| Security   | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00       |
| Taxes - Other  | 0.00     | 0.0%  | 0.00     | 0.0%  | (1,491.30) | -1.0%   | 0.00       |
| Telephone Expense  | 0.00     | 0.0%  | 50.00    | 0.1%  | (50.00)    | 0.0%  | 0.00       |
| Training Expense   | 0.00     | 0.0%  | 250.00   | 0.3%  | 250.00     | 0.2%  | 0.00       |
| Travel   | 0.00     | 0.0%  | 0.00     | 0.0%  | 4.50       | 0.0%  | 387.45     |
| Uniforms   | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00       |
| Total Operating Expenses                                     | 3,063.63 | 3.9%  | 3,390.45 | 4.7%  | 4,090.42   | 2.8%  | 2,684.80   |
| Total A & G Expenses   | 7,665.46 | 9.8%  | 7,645.16 | 10.5%   | 16,574.95  | 11.4%   | 8,152.16   |

| Super 8 Moline<br>Profit & Loss Statement<br>As of 8/31/2014<br>Advertising & Sales<br>Current Period |               | Howard Johnson Cedar Rapids<br>Profit & Loss Statement<br>As of 8/31/2014<br>Advertising & Sales<br>Current Period |               | Days Inn Bridgeview<br>Profit & Loss Statement<br>As of 8/31/2014<br>Advertising & Sales<br>Current Period |               | Days Inn Schaumburg<br>Profit & Loss Statement<br>As of 8/31/2014<br>Advertising & Sales<br>Current Period |               | Super 8 Prospect Park<br>Profit & Loss Statement<br>As of 8/31/2014<br>Advertising & Sales<br>Current Period |                 |             |
|---|---------------|--|---------------|--|---------------|--|---------------|--|-----------------|-------------|
| Item  | Actual        | %  | Actual        | %  | Actual        | %  | Actual        | %  | Actual          | %           |
| <b>Payroll Expenses:</b>  |               |  |               |  |               |  |               |  |                 |             |
| Salaries  | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00            | 0.0%        |
| Wages   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | (1,355.89)      | -1.0%       |
| Contract Labor  | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 5,192.31        | 3.8%        |
| Payroll Taxes   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00            | 0.0%        |
| Workers Compensation  | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 386.13          | 0.3%        |
| Holiday/Sick/Vacation Pay   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 208.21          | 0.2%        |
| Employee Meals  | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00            | 0.0%        |
| Group Insurance   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00            | 0.0%        |
| Other Payroll Benefits  | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00            | 0.0%        |
| <b>Total Payroll Expenses</b>   | <b>0.00</b>   | <b>0.0%</b>  | <b>0.00</b>   | <b>0.0%</b>  | <b>0.00</b>   | <b>0.0%</b>  | <b>0.00</b>   | <b>0.0%</b>  | <b>4,426.76</b> | <b>3.2%</b> |
| <b>Operating Expenses:</b>  |               |  |               |  |               |  |               |  |                 |             |
| Advertising - Billboard   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00            | 0.0%        |
| Advertising - Brochures   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00            | 0.0%        |
| Advertising - Internet  | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00            | 0.0%        |
| Advertising - Directories   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00            | 0.0%        |
| Advertising - Mag/News  | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00            | 0.0%        |
| Advertising - Promo/Local Classified Ads  | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00            | 0.0%        |
| Dues & Subscriptions  | 750.00        | 1.0%   | 750.00        | 1.0%   | 750.00        | 0.5%   | 750.00        | 0.6%   | 750.00          | 0.5%        |
| Equip Maint/Contract  | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00            | 0.0%        |
| Meals & Entertainment   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00            | 0.0%        |
| Miscellaneous   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00            | 0.0%        |
| Office Supplies   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00            | 0.0%        |
| Postage & Shipping  | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00            | 0.0%        |
| Printing & Stationery   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00            | 0.0%        |
| Printing/Brochures  | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00            | 0.0%        |
| Promotions  | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00            | 0.0%        |
| Promotional Printing  | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00            | 0.0%        |
| Sales Promo   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00            | 0.0%        |
| Tour & Travel   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00            | 0.0%        |
| Trade Shows   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00            | 0.0%        |
| Training Expense  | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00            | 0.0%        |
| Travel Expense  | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00          | 0.0%   | 0.00            | 0.0%        |
| Telephone Expense   |               |  |               |  |               |  |               |  |                 |             |
| <b>Total Operating Expenses</b>   | <b>750.00</b> | <b>1.0%</b>  | <b>750.00</b> | <b>1.0%</b>  | <b>750.00</b> | <b>0.5%</b>  | <b>860.85</b> | <b>0.7%</b>  | <b>775.00</b>   | <b>0.6%</b> |
| <b>Total A &amp; S Expenses</b>   | <b>750.00</b> | <b>1.0%</b>  | <b>750.00</b> | <b>1.0%</b>  | <b>750.00</b> | <b>0.5%</b>  | <b>860.85</b> | <b>0.7%</b>  | <b>5,201.76</b> | <b>3.8%</b> |

| Super 8 Moline Profit & Loss Statement As of 8/31/2014 Franchise Fees Current Period |           |       | Howard Johnson Cedar Rapids Profit & Loss Statement As of 8/31/2014 Franchise Fees Current Period |       |           | Days Inn Bridgeview Profit & Loss Statement As of 8/31/2014 Franchise Fees Current Period |            |       | Days Inn Schaumburg Profit & Loss Statement As of 8/31/2014 Franchise Fees Current Period |      |        | Super 8 Prospect Park Profit & Loss Statement As of 8/31/2014 Franchise Fees Current Period |        |   |
|--|-----------|-------|---|-------|-----------|---|------------|-------|---|------|--------|---|--------|---|
| Item   | Actual    | %     | Actual  | %     | -Actual   | %   | Actual     | %     | Actual  | %    | Actual | %   | Actual | % |
| Franchise Fees:  |           |       |   |       |           |   |            |       |   |      |        |   |        |   |
| Marketing Fees   | 9,828.39  | 12.6% | 8,216.95  | 11.5% | 6,510.47  | 4.5%  | 1,217.27   | 1.0%  | 7,464.44  | 5.5% |        |   |        |   |
| Reservation Fees   | 8,357.73  | 10.7% | 1,071.56  | 1.5%  | 1,306.32  | 0.9%  | (1,397.18) | -1.1% | 4,071.51  | 3.0% |        |   |        |   |
| Frequent Guest Programs  | (616.20)  | -0.8% | 887.33  | 1.2%  | 1,120.63  | 0.8%  | (2,157.18) | -1.8% | 443.50  | 0.3% |        |   |        |   |
| Software Support   | 1,590.71  | 2.0%  | 934.19  | 1.3%  | 1,650.56  | 1.1%  | 523.14     | 0.4%  | 727.10  | 0.5% |        |   |        |   |
| PPU Inter-Net  | 689.37    | 0.9%  | 196.20  | 0.3%  | 0.00      | 0.0%  | 172.80     | 0.1%  | 25.00   | 0.0% |        |   |        |   |
| Miscellaneous  | 0.00      | 0.0%  | 0.00  | 0.0%  | 0.00      | 0.0%  | 0.00       | 0.0%  | 0.00  | 0.0% |        |   |        |   |
| Brand Standards  | 1,653.67  | 2.1%  | 476.75  | 0.7%  | 20.05     | 0.0%  | (124.03)   | -0.1% | 211.52  | 0.2% |        |   |        |   |
| Total Franchise Fees   | 21,503.67 | 27.6% | 11,782.98   | 16.5% | 10,558.03 | 7.3%  | (1,765.18) | -1.5% | 12,943.07   | 9.5% |        |   |        |   |
| CPOR   | \$11.25   |       | \$6.81  |       | \$3.76    |   | (\$0.59)   |       | \$4.13  |      |        |   |        |   |

| Super 8 Moline<br>Repairs & Maintenance |          | Howard Johnson Cedar Rapids<br>Profit & Loss Statement<br>As of 8/31/2014 |            | Days Inn Bridgeview<br>Profit & Loss Statement<br>As of 8/31/2014 |          | Days Inn Schaumburg<br>Profit & Loss Statement<br>As of 8/31/2014 |          | Super 8 Prospect Park<br>Profit & Loss Statement<br>As of 8/31/2014 |          |      |
|---|----------|---|------------|---|----------|---|----------|---|----------|------|
| Item                                    | Actual   | %   | Actual     | %   | Actual   | %   | Actual   | %   | Actual   | %    |
| Payroll Expenses:                       |          |   |            |   |          |   |          |   |          |      |
| Salaries                                | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0% |
| Wages                                   | 2,362.52 | 3.0%  | 2,083.18   | 2.9%  | 2,366.94 | 1.6%  | 2,690.00 | 2.2%  | 2,590.40 | 1.9% |
| Contract Labor                          | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0% |
| Payroll Taxes                           | 287.61   | 0.4%  | 196.41     | 0.3%  | 211.68   | 0.1%  | 259.61   | 0.2%  | 260.77   | 0.2% |
| Workers Compensation                    | 179.90   | 0.2%  | 105.48     | 0.1%  | 126.79   | 0.1%  | 172.50   | 0.1%  | 138.53   | 0.1% |
| Holiday/Sick/Vacation Pay               | 0.00     | 0.0%  | 288.00     | 0.4%  | 323.76   | 0.2%  | 0.00     | 0.0%  | 0.00     | 0.0% |
| Employee Meals                          | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0% |
| Group Insurance                         | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0% |
| Group Insurance                         | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0% |
| Total Payroll Expenses                  | 2,830.03 | 3.6%  | 2,673.07   | 3.7%  | 3,029.17 | 2.1%  | 3,122.11 | 2.6%  | 2,989.70 | 2.2% |
| Operating Expenses:                     |          |   |            |   |          |   |          |   |          |      |
| AC & Refrigeration                      | 62.50    | 0.1%  | 0.00       | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0% |
| Building Repairs                        | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0% |
| Auto Repairs                            | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0% |
| Carpet Cleaning/Repairs                 | 350.00   | 0.4%  | 0.00       | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0% |
| Classified Ads                          | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0% |
| Doors/Locks/Keys                        | 0.00     | 0.0%  | 488.12     | 0.6%  | 13.01    | 0.0%  | 12.95    | 0.0%  | 0.00     | 0.0% |
| Elevators                               | 0.00     | 0.0%  | 0.00       | 0.0%  | 182.00   | 0.1%  | 182.00   | 0.1%  | 364.00   | 0.3% |
| Equip Maint/Svc Contracts               | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00     | 0.0%  | 435.00   | 0.4%  | 0.00     | 0.0% |
| Equipment Rentals                       | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0% |
| Extermination                           | 201.06   | 0.3%  | (1,048.60) | -1.4%   | 145.00   | 0.1%  | 295.00   | 0.2%  | 295.00   | 0.2% |
| Fire Alarms/Equipment                   | 0.00     | 0.0%  | 0.00       | 0.0%  | 126.97   | 0.1%  | 123.71   | 0.1%  | 215.98   | 0.2% |
| Floors & Furniture                      | 7.51     | 0.0%  | 0.00       | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0% |
| Gen Electrical & Mechanical             | 0.00     | 0.0%  | 37.22      | 0.1%  | 90.83    | 0.1%  | 213.36   | 0.2%  | 377.68   | 0.3% |
| Grounds & Landscaping                   | 280.00   | 0.4%  | 470.80     | 0.6%  | 137.00   | 0.1%  | 1,150.00 | 0.9%  | 140.54   | 0.1% |
| Indoor Plant Maintenance                | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0% |
| Kitchen Equipment                       | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0% |
| Laundry Equipment                       | 608.55   | 0.8%  | 0.00       | 0.0%  | 0.00     | 0.0%  | 90.39    | 0.1%  | 49.81    | 0.0% |
| Miscellaneous                           | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0% |
| Music - Wired                           | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0% |
| Painting & Decorations                  | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00     | 0.0%  | 28.39    | 0.0%  | 85.17    | 0.1% |
| Plumbing & Heating                      | 396.72   | 0.5%  | 108.57     | 0.1%  | 0.00     | 0.0%  | 0.00     | 0.0%  | 106.39   | 0.1% |
| Pool Supplies/Repairs                   | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0% |
| Office Supplies                         | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0% |
| Signage                                 | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0% |
| Telephone Expense                       | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0% |
| Snow Removal                            | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0% |
| Supplies                                | 136.15   | 0.2%  | 22.68      | 0.0%  | 6.30     | 0.0%  | 0.00     | 0.0%  | 67.47    | 0.0% |
| Training Expense                        | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0% |
| Travel Expense                          | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0% |
| Uniforms                                | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0% |
| Radio/Tv Repairs                        | 0.00     | 0.0%  | 0.00       | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0%  | 0.00     | 0.0% |
| Total Operating Expenses                | 2,042.49 | 2.6%  | 58.79      | 0.1%  | 701.11   | 0.5%  | 2,752.62 | 2.3%  | 1,715.29 | 1.3% |
| Total R & M Expenses                    | 4,872.52 | 6.2%  | 2,731.86   | 3.8%  | 3,730.28 | 2.6%  | 5,874.73 | 4.8%  | 4,704.99 | 3.4% |

| Super 8 Moline<br>Profit & Loss Statement<br>As of 8/31/2014 |                |        |   | Howard Johnson Cedar Rapids<br>Profit & Loss Statement<br>As of 8/31/2014 |                |            |       | Days Inn Schaumburg<br>Profit & Loss Statement<br>As of 8/31/2014 |                |             |        | Super 8 Prospect Park<br>Profit & Loss Statement<br>As of 8/31/2014 |                |        |   |
|--|----------------|--------|---|---|----------------|------------|-------|---|----------------|-------------|--------|---|----------------|--------|---|
| Utilities  | Current Period | Actual | % | Utilities   | Current Period | Actual     | %     | Utilities   | Current Period | Actual      | %      | Utilities   | Current Period | Actual | % |
| Expenses:  |                |        |   |   |                |            |       |   |                |             |        |   |                |        |   |
| Bulbs  | 0.00           | 0.0%   |   | 314.58  | 0.4%           | 171.1      | 0.0%  | 157.64  | 0.1%           | 23.76       | 0.0%   |   |                |        |   |
| Electricity  | 2,297.28       | 2.9%   |   | 4,107.82  | 5.6%           | 3,260.49   | 2.2%  | 4,554.81  | 3.7%           | 5,183.49    | 3.8%   |   |                |        |   |
| Gas / Propane  | 677.53         | 0.9%   |   | 758.90  | 1.0%           | 621.13     | 0.4%  | 651.36  | 0.5%           | 1,058.84    | 0.8%   |   |                |        |   |
| Water & Sewer  | 3,687.72       | 4.7%   |   | 1,234.06  | 1.7%           | 3,232.02   | 2.2%  | 4,158.11  | 3.4%           | 3,394.57    | 2.5%   |   |                |        |   |
| Waste Removal  | 153.75         | 0.2%   |   | 205.27  | 0.3%           | 205.00     | 0.1%  | 533.41  | 0.4%           | 380.96      | 0.3%   |   |                |        |   |
| Energy Surcharge   | 0.00           | 0.0%   |   | 0.00  | 0.0%           | 0.00       | 0.0%  | 0.00  | 0.0%           | 0.00        | 0.0%   |   |                |        |   |
| Total Heat, Light & Power                                    | 6,796.28       | 8.7%   |   | 6,620.63  | 9.1%           | 7,335.75   | 5.0%  | 10,055.33   | 8.2%           | 10,041.62   | 7.4%   |   |                |        |   |
|  |                |        |   |   |                |            |       |   |                |             |        |   |                |        |   |
| Super 8 Moline<br>Profit & Loss Statement<br>As of 8/31/2014 |                |        |   | Howard Johnson Cedar Rapids<br>Profit & Loss Statement<br>As of 8/31/2014 |                |            |       | Days Inn Bridgeview<br>Profit & Loss Statement<br>As of 8/31/2014 |                |             |        | Super 8 Prospect Park<br>Profit & Loss Statement<br>As of 8/31/2014 |                |        |   |
| Fixed Expenses   | Current Period | Actual | % | Fixed Expenses  | Current Period | Actual     | %     | Fixed Expenses  | Current Period | Actual      | %      | Fixed Expenses  | Current Period | Actual | % |
|  |                |        |   |   |                |            |       |   |                |             |        |   |                |        |   |
| Expenses:  |                |        |   |   |                |            |       |   |                |             |        |   |                |        |   |
| Real Est/Pers Prop Tax<br>Insurance - Bldg/Contents          | 19,562.00      | 25.0%  |   | 2,082.67  | 2.9%           | 17,185.00  | 11.8% | 4,257.85  | 3.5%           | 11,704.88   | 8.6%   |   |                |        |   |
| Mortgage Interest  | 2,921.66       | 3.7%   |   | 2,042.12  | 2.8%           | 2,611.86   | 1.8%  | 2,206.65  | 1.8%           | 5,520.55    | 4.0%   |   |                |        |   |
| Management Fees  | 0.00           | 0.0%   |   | 0.00  | 0.0%           | 0.00       | 0.0%  | 0.00  | 0.0%           | 0.00        | 0.0%   |   |                |        |   |
| Owners Expense   | 3,500.00       | 4.5%   |   | 3,500.00  | 4.8%           | 3,500.00   | 2.9%  | 3,500.00  | 2.9%           | 4,091.78    | 3.0%   |   |                |        |   |
| Capital Expense  | 0.00           | 0.0%   |   | 0.00  | 0.0%           | 0.00       | 0.0%  | 0.00  | 0.0%           | 0.00        | 0.0%   |   |                |        |   |
| Leases - Operating   | 0.00           | 0.0%   |   | 0.00  | 0.0%           | 0.00       | 0.0%  | 0.00  | 0.0%           | 0.00        | 0.0%   |   |                |        |   |
| Extraordinary Expenses                                       | 0.00           | 0.0%   |   | 0.00  | 0.0%           | 0.00       | 0.0%  | 0.00  | 0.0%           | 0.00        | 0.0%   |   |                |        |   |
| Transitional Capital   | 0.00           | 0.0%   |   | 0.00  | 0.0%           | 0.00       | 0.0%  | 0.00  | 0.0%           | 0.00        | 0.0%   |   |                |        |   |
| Mortgage Principle   | 0.00           | 0.0%   |   | 0.00  | 0.0%           | 0.00       | 0.0%  | 0.00  | 0.0%           | 0.00        | 0.0%   |   |                |        |   |
| Capital Improvements   | 0.00           | 0.0%   |   | 0.00  | 0.0%           | 0.00       | 0.0%  | 0.00  | 0.0%           | 0.00        | 0.0%   |   |                |        |   |
| Prior Owner Expense  | 188.31         | 0.2%   |   | 0.00  | 0.0%           | 113,463.52 | 78.0% | 0.00  | 0.0%           | (19,573.13) | -14.4% |   |                |        |   |
| Depreciation/Amortization                                    | 0.00           | 0.0%   |   | 0.00  | 0.0%           | 0.00       | 0.0%  | 0.00  | 0.0%           | 0.00        | 0.0%   |   |                |        |   |
| Total Fixed Expenses   | 26,171.97      | 33.5%  |   | 9,302.15  | 12.8%          | 136,760.38 | 94.0% | 9,984.30  | 8.2%           | 1,744.08    | 1.3%   |   |                |        |   |

| Citizens Bank Portfolio Profit & Loss Statement AUGUST 2014 |            | Travelodge Naperville Profit & Loss Statement AUGUST 2014 |            | Travelodge O'Hare Profit & Loss Statement AUGUST 2014 |            | Super 8 Grand Rapids Profit & Loss Statement AUGUST 2014 |             | Super 8 St. Paul Profit & Loss Statement AUGUST 2014 |            | Baymont Madison Profit & Loss Statement AUGUST 2014 |       |
|---|------------|---|------------|---|------------|--|-------------|--|------------|---|-------|
| Item  | Actual     | %   | Actual     | %   | Actual     | %  | Actual      | %  | Actual     | %   | %     |
| Statistics:   |            |   |            |   |            |  |             |  |            |   |       |
| Rooms Available   | 114        |   | 115        |   | 107        |  | 97          |  | 92         |   |       |
| Days In Period  | 31         |   | 31         |   | 31         |  | 31          |  | 31         |   |       |
| Total Rooms Available                                       | 3,534      |   | 3,565      |   | 3,317      |  | 3,007       |  | 2,852      |   |       |
| Occupied Rooms  | 2,606      | 73.7%   | 3,363      | 94.3%   | 2,256      | 68.0%  | 1,727       | 57.4%  | 2,043      | 71.6%   |       |
| Occupancy %   |            |   |            |   |            |  |             |  |            |   |       |
| Average Daily Rate  | 38.86      |   | 49.16      |   | 45.91      |  | 31.22       |  | 57.06      |   | 41.03 |
| REVPAR  | 28.65      |   | 46.37      |   | 8.05       |  | (3.30)      |  | 32.77      |   | 29.39 |
| NOI Per Occupied Room                                       | 11.58      |   | 13.04      |   | 5.47       |  | (1.90)      |  | 1.82       |   | 1.30  |
| NOI Per Available Room                                      | 8.54       |   | 12.30      |   | 11.02      |  | 19.02       |  | 16.20      |   | 11.61 |
| P/R Per Occupied Room                                       | 10.70      |   | 15.35      |   | 7.50       |  | 10.92       |  | 12.50      |   | 18.21 |
| P/R Per Available Room                                      | 7.89       |   | 14.48      |   | 20.32      |  | 35.08       |  | 13.82      |   | 13.04 |
| Undistrib. Per Occupied Room                                | 12.50      |   | 17.07      |   | 20.14      |  |             |  |            |   |       |
| Undistrib. Per Available Room                               | 9.21       |   | 16.10      |   |            |  |             |  |            |   |       |
| Departmental Revenue:                                       |            |   |            |   |            |  |             |  |            |   |       |
| Rooms   | 101,257.07 | 98.9%   | 165,314.42 | 99.4%   | 103,572.57 | 99.8%  | 98,544.03   | 98.9%  | 83,816.76  | 98.3%   |       |
| Food  | 0.00       | 0.0%  | 0.00       | 0.0%  | 0.00       | 0.0%   | 0.00        | 0.0%   | 0.00       | 0.0%  |       |
| Beverage  | 0.00       | 0.0%  | 0.00       | 0.0%  | 0.00       | 0.0%   | 0.00        | 0.0%   | 0.00       | 0.0%  |       |
| F & B Other   | 0.00       | 0.0%  | 0.00       | 0.0%  | 0.00       | 0.0%   | 0.00        | 0.0%   | 0.00       | 0.0%  |       |
| Telephone   | 0.00       | 0.0%  | 64.90      | 0.0%  | 0.00       | 0.0%   | 0.00        | 0.0%   | 62.22      | 0.1%  |       |
| Other   | 1,118.52   | 1.1%  | 981.27     | 0.6%  | 206.33     | 0.2%   | 1,067.60    | 1.1%   | 1,405.32   | 1.6%  |       |
| Total Revenue   | 102,375.59 | 100.0%  | 166,340.59 | 100.0%  | 103,778.90 | 100.0%   | 99,611.63   | 100.0%   | 85,284.30  | 100.0%  |       |
| Departmental Costs/Exp:                                     |            |   |            |   |            |  |             |  |            |   |       |
| Rooms   | 32,894.28  | 32.1%   | 72,961.14  | 43.9%   | 26,241.59  | 25.3%  | 31,821.25   | 31.9%  | 39,055.41  | 45.8%   |       |
| Food & Beverage   | 0.00       | 0.0%  | 269.94     | 0.2%  | 0.00       | 0.0%   | 0.00        | 0.0%   | 0.00       | 0.0%  |       |
| Beverage  | 0.00       | 0.0%  | 0.00       | 0.0%  | 0.00       | 0.0%   | 0.00        | 0.0%   | 0.00       | 0.0%  |       |
| F & B Other   | 1,958.27   | 1.9%  | 1,729.66   | 1.0%  | 1,468.93   | 1.4%   | 556.49      | 0.6%   | 1,161.02   | 1.4%  |       |
| Telephone   | 1,852.55   | 34.0%   | 74,950.74  | 45.1%   | 27,710.52  | 26.7%  | 32,377.74   | 32.5%  | 40,216.43  | 47.2%   |       |
| Total Departmental Expenses                                 | 34,745.52  |   | 91,379.85  | 54.9%   | 76,068.38  | 73.3%  | 67,233.89   | 67.5%  | 45,067.87  | 52.8%   |       |
| Gross Contribution  | 67,523.04  | 66.0%   |            |   |            |  |             |  |            |   |       |
| General & Unapplied Expenses:                               |            |   |            |   |            |  |             |  |            |   |       |
| Admin & General   | 8,711.12   | 8.5%  | 11,470.46  | 6.9%  | 9,810.38   | 9.5%   | 29,323.83   | 28.4%  | 9,738.46   | 11.4%   |       |
| Advertising & Sales   | 1,125.00   | 1.1%  | 750.00     | 0.5%  | 1,125.00   | 1.1%   | 1,136.00    | 1.1%   | 1,136.00   | 1.3%  |       |
| Franchise Expense   | 5,633.97   | 5.5%  | 10,078.81  | 6.1%  | 10,832.28  | 10.4%  | 21,351.36   | 21.4%  | 6,041.47   | 7.1%  |       |
| Repairs & Maintenance                                       | 4,341.87   | 4.2%  | 4,670.80   | 2.8%  | 13,018.72  | 12.5%  | 4,627.33    | 4.6%   | 5,085.24   | 6.0%  |       |
| Utilities   | 7,745.52   | 7.6%  | 8,826.98   | 5.3%  | 9,680.88   | 9.3%   | 5,157.12    | 5.2%   | 9,238.73   | 10.8%   |       |
| Total General & Unapplied Exp                               | 27,557.48  | 26.9%   | 35,797.05  | 21.5%   | 44,466.36  | 42.8%  | 61,595.44   | 61.8%  | 31,240.90  | 36.6%   |       |
| Gross Operating Profit                                      | 39,965.56  | 39.0%   | 55,582.80  | 33.4%   | 31,601.42  | 30.5%  | 5,638.45    | 5.7%   | 13,826.97  | 16.2%   |       |
| Other Operating Expenses:                                   |            |   |            |   |            |  |             |  |            |   |       |
| Property and Other Taxes                                    | 5,063.10   | 4.9%  | 5,138.35   | 3.1%  | 7,746.00   | 7.5%   | 5,553.24    | 5.6%   | 3,540.90   | 4.2%  |       |
| Insurance   | 1,212.80   | 1.2%  | 3,099.40   | 1.9%  | 2,198.84   | 2.1%   | 2,283.72    | 2.3%   | 3,066.94   | 3.6%  |       |
| Management Fees   | 3,500.00   | 3.4%  | 3,560.00   | 2.1%  | 3,500.00   | 3.4%   | 3,500.00    | 3.5%   | 3,500.00   | 4.1%  |       |
| Total Other Operating Expenses                              | 9,775.90   | 9.5%  | 11,737.75  | 7.1%  | 13,444.84  | 13.0%  | 11,336.96   | 11.4%  | 10,107.84  | 11.9%   |       |
| Net Operating Income  | 30,189.66  | 29.5%   | 43,845.05  | 26.4%   | 18,156.58  | 17.5%  | (5,688.51)  | -5.7%  | 3,719.13   | 4.4%  |       |
| Other Expenses  | 35.50      | 0.0%  | 0.00       | 0.0%  | 0.00       | 0.0%   | 14,083.94   | 14.1%  | 5,216.25   | 6.1%  |       |
| Profit Or (Loss)  | 30,154.16  | 29.5%   | 43,845.05  | 26.4%   | 18,156.58  | 17.5%  | (19,782.45) | -19.9%   | {1,497.12} | -1.8%   |       |

| Citizens Bank Portfolio Profit & Loss Statement AUGUST 2014 |            | Travelodge Naperville Profit & Loss Statement AUGUST 2014 |            | Travelodge O'Hare Profit & Loss Statement AUGUST 2014 |            | Super 8 Grand Rapids Profit & Loss Statement AUGUST 2014 |            | Super 8 St. Paul Profit & Loss Statement AUGUST 2014 |           | Baymont Madison Profit & Loss Statement AUGUST 2014 |        |   |
|---|------------|---|------------|---|------------|--|------------|--|-----------|---|--------|---|
| Item  | Actual     | %   | Actual     | %   | Actual     | %  | Actual     | %  | Actual    | %   | Actual | % |
| <b>Statistics:</b>  |            |   |            |   |            |  |            |  |           |   |        |   |
| Rooms Available   | 114        |   | 115        |   | 107        |  | 97         |  | 92        |   |        |   |
| Days In Period  | 31         |   | 31         |   | 31         |  | 31         |  | 31        |   |        |   |
| Room Nights Available                                       | 3,534      |   | 3,565      |   | 3,317      |  | 3,007      |  | 2,852     |   |        |   |
| Room Nights Sold  | 2,606      |   | 3,363      |   | 2,256      |  | 1,727      |  | 2,043     |   |        |   |
| Occupancy %   | 73.7%      |   | 94.3%      |   | 68.0%      |  | 57.4%      |  | 71.6%     |   |        |   |
| Average Daily Rate  | \$38.86    |   | \$49.16    |   | \$45.91    |  | \$57.06    |  | \$41.03   |   |        |   |
| Rev Par   | \$28.65    |   | \$46.37    |   | \$31.22    |  | \$32.77    |  | \$29.39   |   |        |   |
| <b>Revenue:</b>   |            |   |            |   |            |  |            |  |           |   |        |   |
| Rooms   | 101,257.07 | 98.9%   | 165,314.42 | 99.4%   | 103,572.57 | 99.8%  | 98,544.03  | 98.9%  | 83,816.76 | 98.3%   |        |   |
| Food  | 0.00       | 0.0%  | 0.00       | 0.0%  | 0.00       | 0.0%   | 0.00       | 0.0%   | 0.00      | 0.0%  |        |   |
| Beverage  | 0.00       | 0.0%  | 0.00       | 0.0%  | 0.00       | 0.0%   | 0.00       | 0.0%   | 0.00      | 0.0%  |        |   |
| F & B Other   | 0.00       | 0.0%  | 0.00       | 0.0%  | 0.00       | 0.0%   | 0.00       | 0.0%   | 0.00      | 0.0%  |        |   |
| Telephone   | 0.00       | 0.0%  | 64.90      | 0.0%  | 0.00       | 0.0%   | 0.00       | 0.0%   | 62.22     | 0.1%  |        |   |
| Other   | 1,118.52   | 1.1%  | 961.27     | 0.6%  | 206.33     | 0.2%   | 1,067.60   | 1.1%   | 1,405.32  | 1.6%  |        |   |
| Total Revenue   | 102,375.59 | 100.0%  | 166,340.59 | 100.0%  | 103,778.90 | 100.0%   | 99,611.63  | 100.0%   | 85,284.30 | 100.0%  |        |   |
| <b>Cost Of Sales:</b>                                       |            |   |            |   |            |  |            |  |           |   |        |   |
| Food  | 0.00       | 0.0%  | 0.00       | 0.0%  | 0.00       | 0.0%   | 0.00       | 0.0%   | 0.00      | 0.0%  |        |   |
| Beverage  | 0.00       | 0.0%  | 0.00       | 0.0%  | 0.00       | 0.0%   | 0.00       | 0.0%   | 0.00      | 0.0%  |        |   |
| Telephone   | 1,958.27   | 1.9%  | 1,729.66   | 1.0%  | 1,468.93   | 1.4%   | 556.49     | 0.6%   | 1,161.02  | 1.4%  |        |   |
| Total Cost Of Sales   | 1,958.27   | 1.9%  | 1,729.66   | 1.0%  | 1,468.93   | 1.4%   | 556.49     | 0.6%   | 1,161.02  | 1.4%  |        |   |
| <b>Payroll:</b>   |            |   |            |   |            |  |            |  |           |   |        |   |
| Rooms   | 17,249.50  | 16.8%   | 36,925.83  | 22.2%   | 15,214.96  | 14.7%  | 20,191.74  | 20.3%  | 20,168.18 | 23.6%   |        |   |
| Food & Beverage   | 0.00       | 0.0%  | 0.00       | 0.0%  | 0.00       | 0.0%   | 0.00       | 0.0%   | 0.00      | 0.0%  |        |   |
| Admin & General   | 3,662.10   | 3.6%  | 4,282.25   | 2.6%  | 4,684.06   | 4.5%   | 4,841.09   | 4.9%   | 4,788.39  | 5.6%  |        |   |
| Advertising & Sales   | 0.00       | 0.0%  | 0.00       | 0.0%  | 0.00       | 0.0%   | 0.00       | 0.0%   | 0.00      | 0.0%  |        |   |
| Repairs & Maintenance                                       | 2,300.36   | 2.2%  | 3,172.86   | 1.9%  | 1,328.03   | 1.3%   | 3,546.54   | 3.6%   | 3,790.42  | 4.4%  |        |   |
| Subtotal Payroll  | 23,211.96  | 22.7%   | 44,356.94  | 26.7%   | 21,227.05  | 20.5%  | 28,579.37  | 28.7%  | 28,746.99 | 33.7%   |        |   |
| Burden  | 4,675.02   | 4.6%  | 7,271.75   | 4.4%  | 3,644.55   | 3.5%   | 4,261.66   | 4.3%   | 4,351.66  | 5.1%  |        |   |
| Total Payroll   | 27,886.98  | 27.2%   | 51,628.69  | 31.0%   | 24,871.60  | 24.0%  | 32,841.03  | 33.0%  | 33,098.65 | 38.8%   |        |   |
| <b>Undistributed Expenses:</b>                              |            |   |            |   |            |  |            |  |           |   |        |   |
| Rooms   | 12,067.95  | 11.8%   | 29,885.67  | 18.0%   | 8,265.30   | 8.0%   | 8,828.29   | 8.5%   | 15,587.18 | 18.3%   |        |   |
| Food & Beverage   | 0.00       | 0.0%  | 269.94     | 0.2%  | 0.00       | 0.0%   | 0.00       | 0.0%   | 0.00      | 0.0%  |        |   |
| Admin & General   | 4,448.12   | 4.3%  | 6,569.52   | 3.9%  | 4,438.41   | 4.3%   | 23,511.84  | 23.6%  | 4,337.06  | 5.1%  |        |   |
| Advertising & Sales   | 1,125.00   | 1.1%  | 750.00     | 0.5%  | 1,125.00   | 1.1%   | 1,136.00   | 1.1%   | 1,136.00  | 1.3%  |        |   |
| Franchise Fee   | 5,633.97   | 5.5%  | 10,078.81  | 6.1%  | 10,832.28  | 10.4%  | 21,357.36  | 21.4%  | 6,041.47  | 7.1%  |        |   |
| Repairs & Maintenance                                       | 1,544.22   | 1.5%  | 1,018.52   | 0.6%  | 11,485.38  | 11.1%  | 9,151.05   | 0.6%   | 857.22    | 1.0%  |        |   |
| Heat, Light & Power   | 7,745.52   | 7.6%  | 8,826.98   | 5.3%  | 9,620.58   | 9.3%   | 5,157.12   | 5.2%   | 9,238.73  | 10.8%   |        |   |
| Total Undistributed Exp.                                    | 32,564.78  | 31.8%   | 57,399.44  | 34.5%   | 45,836.95  | 44.2%  | 60,575.66  | 60.8%  | 37,197.66 | 43.6%   |        |   |
| Gross Operating Profit                                      | 39,965.56  | 39.0%   | 55,582.80  | 33.4%   | 31,601.42  | 30.5%  | 5,638.45   | 5.7%   | 13,826.97 | 16.2%   |        |   |
| <b>Fixed Expenses:</b>                                      |            |   |            |   |            |  |            |  |           |   |        |   |
| Real Estate/Prop/Taxes                                      | 5,063.10   | 4.9%  | 5,138.35   | 3.1%  | 7,746.00   | 7.5%   | 5,553.24   | 5.6%   | 3,540.90  | 4.2%  |        |   |
| Ins. - Building & Contents                                  | 1,212.80   | 1.2%  | 3,099.40   | 1.9%  | 2,198.84   | 2.1%   | 2,283.72   | 2.3%   | 3,066.94  | 3.6%  |        |   |
| Leases - Operating  | 0.00       | 0.0%  | 0.00       | 0.0%  | 0.00       | 0.0%   | 0.00       | 0.0%   | 0.00      | 0.0%  |        |   |
| Management Fees   | 3,500.00   | 3.4%  | 3,500.00   | 2.1%  | 3,500.00   | 3.4%   | 3,500.00   | 3.5%   | 3,500.00  | 4.1%  |        |   |
| Total Fixed Expenses  | 9,775.90   | 9.5%  | 11,737.75  | 7.1%  | 13,444.84  | 13.0%  | 11,336.96  | 11.4%  | 10,107.84 | 11.9%   |        |   |
| Net Operating Profit  | 30,189.66  | 28.5%   | 43,845.05  | 26.4%   | 18,156.58  | 17.5%  | (5,698.51) | -5.7%  | 3,719.13  | 4.4%  |        |   |

| Travelodge Naperville<br>Profit & Loss Statement<br>As of 8/31/2014<br>Current Period |           |       | Travelodge O'Hare<br>Profit & Loss Statement<br>As of 8/31/2014<br>Current Period |       |           | Super 8 Grand Rapids<br>Profit & Loss Statement<br>As of 8/31/2014<br>Current Period |             |        | Super 8 St. Paul<br>Profit & Loss Statement<br>As of 8/31/2014<br>Current Period |       |          | Baymont Madison<br>Profit & Loss Statement<br>As of 8/31/2014<br>Current Period |        |      |
|---|-----------|-------|---|-------|-----------|--|-------------|--------|--|-------|----------|---|--------|------|
| Item  | Actual    | %     | Actual  | %     | Actual    | %  | Actual      | %      | Actual   | %     | Actual   | %   | Actual | %    |
| Mortgage Interest   | 0.00      | 0.0%  | 0.00  | 0.0%  | 0.00      | 0.0%   | 0.00        | 0.0%   | 0.00   | 0.0%  | 0.00     | 0.0%  | 0.00   | 0.0% |
| Owners Expense  | 0.00      | 0.0%  | 0.00  | 0.0%  | 0.00      | 0.0%   | 0.00        | 0.0%   | 0.00   | 0.0%  | 0.00     | 0.0%  | 0.00   | 0.0% |
| Net Operating Income  | 30,189.66 | 29.5% | 43,845.05   | 26.4% | 18,156.58 | 17.5%  | (5,698.51)  | -5.7%  | 3,719.13   | 4.4%  |          |   |        |      |
| Mortgage Principal  | 0.00      | 0.0%  | 0.00  | 0.0%  | 0.00      | 0.0%   | 0.00        | 0.0%   | 0.00   | 0.0%  | 0.00     | 0.0%  | 0.00   | 0.0% |
| Extraordinary Expenses  | 0.00      | 0.0%  | 0.00  | 0.0%  | 0.00      | 0.0%   | 0.00        | 0.0%   | 0.00   | 0.0%  | 0.00     | 0.0%  | 0.00   | 0.0% |
| Transitional Capital  | 0.00      | 0.0%  | 0.00  | 0.0%  | 0.00      | 0.0%   | 0.00        | 0.0%   | 0.00   | 0.0%  | 0.00     | 0.0%  | 0.00   | 0.0% |
| Dist/Investor Interest  | 0.00      | 0.0%  | 0.00  | 0.0%  | 0.00      | 0.0%   | 0.00        | 0.0%   | 0.00   | 0.0%  | 0.00     | 0.0%  | 0.00   | 0.0% |
| Adjusted N.O.I.   | 30,189.66 | 29.5% | 43,845.05   | 26.4% | 18,156.58 | 17.5%  | (5,698.51)  | -5.7%  | 3,719.13   | 4.4%  |          |   |        |      |
| Prior Owner Expense   | (623.25)  | -0.6% | 0.00  | 0.0%  | 0.00      | 0.0%   | 0.00        | 0.0%   | 0.00   | 0.0%  | 3,426.97 | 4.0%  |        |      |
| Capital Expense   | 658.75    | 0.6%  | 0.00  | 0.0%  | 0.00      | 0.0%   | 0.00        | 0.0%   | 14,083.94  | 14.1% | 1,789.28 | 2.1%  |        |      |
| Depreciation & Amortization   | 0.00      | 0.0%  | 0.00  | 0.0%  | 0.00      | 0.0%   | 0.00        | 0.0%   | 0.00   | 0.0%  | 0.00     | 0.0%  |        |      |
| Profit Or (Loss)  | 30,154.16 | 29.5% | 43,845.05   | 26.4% | 18,156.58 | 17.5%  | (19,782.45) | -19.9% | (1,497.12)   | -1.8% |          |   |        |      |

| Travelodge Naperville Profit & Loss Statement As of 8/31/2014 |                |         | Travelodge O'Hare Profit & Loss Statement As of 8/31/2014 |         |   | Super 8 Grand Rapids Profit & Loss Statement As of 8/31/2014 |         |   | Super 8 St. Paul Profit & Loss Statement As of 8/31/2014 |         |   | Baymont Madison Profit & Loss Statement As of 8/31/2014 |         |   |
|---|----------------|---------|---|---------|---|--|---------|---|--|---------|---|---|---------|---|
| Rooms   | Current Period | Actual  | Current Period  | Actual  | % | Current Period   | Actual  | % | Current Period   | Actual  | % | Current Period  | Actual  | % |
| Statistics  |                |         |   |         |   |  |         |   |  |         |   |   |         |   |
| Rooms Available   | 114            | 115     | 107   | 97      |   | 92   |         |   |  |         |   |   |         |   |
| Days In Period  | 31             | 31      | 31  | 31      |   | 31   |         |   |  |         |   |   |         |   |
| Room Nights Available   | 3,534          | 3,565   | 3,317   | 3,007   |   | 2,852  |         |   |  |         |   |   |         |   |
| Rooms Sold/Occupancy %  |                |         |   |         |   |  |         |   |  |         |   |   |         |   |
| Transient   | 465            | 13.2%   | 2,444   | 68.6%   |   | 277  | 8.4%    |   | 1,727  | 57.4%   |   | 463   | 16.9%   |   |
| Corporate   | -              | 0.0%    | -   | 0.0%    |   | -  | 0.0%    |   | -  | 0.0%    |   | 587   | 20.6%   |   |
| Government  | 493            | 14.0%   | 21  | 0.6%    |   | -  | 0.0%    |   | -  | 0.0%    |   | 22  | 0.8%    |   |
| Package   | -              | 0.0%    | -   | 0.0%    |   | -  | 0.0%    |   | -  | 0.0%    |   | -   | 0.0%    |   |
| Discount  | 1,648          | 46.6%   | 898   | 25.2%   |   | 1,979  | 59.7%   |   | -  | 0.0%    |   | 918   | 32.2%   |   |
| Sub Total Transient   | 2,606          | 73.7%   | 3,363   | 94.3%   |   | 2,256  | 68.0%   |   | 1,727  | 57.4%   |   | 2,010   | 70.5%   |   |
| Group   | -              | 0.0%    | -   | 0.0%    |   | -  | 0.0%    |   | -  | 0.0%    |   | -   | 0.0%    |   |
|   | -              | 0.0%    | -   | 0.0%    |   | -  | 0.0%    |   | -  | 0.0%    |   | -   | 0.0%    |   |
|   | -              | 0.0%    | -   | 0.0%    |   | -  | 0.0%    |   | -  | 0.0%    |   | -   | 0.0%    |   |
|   | -              | 0.0%    | -   | 0.0%    |   | -  | 0.0%    |   | -  | 0.0%    |   | -   | 0.0%    |   |
| Contract  | -              | 0.0%    | -   | 0.0%    |   | -  | 0.0%    |   | -  | 0.0%    |   | 33  | 1.2%    |   |
| Sub Total Group/Contract                                      | -              | 0.0%    | -   | 0.0%    |   | -  | 0.0%    |   | -  | 0.0%    |   | 33  | 1.2%    |   |
| Total Rooms Sold  | 2,606          | 73.7%   | 3,363   | 94.3%   |   | 2,256  | 68.0%   |   | 1,727  | 57.4%   |   | 2,043   | 71.8%   |   |
| Complimentary   | 71             | 2.0%    | 21  | 0.6%    |   | 40   | 1.2%    |   | 198  | 6.6%    |   | 4   | 0.1%    |   |
| Total Rooms Occupied  | 2,677          | 75.7%   | 3,384   | 94.9%   |   | 2,296  | 69.2%   |   | 1,925  | 64.0%   |   | 2,047   | 71.8%   |   |
| Vacant  | 374            | 10.6%   | 110   | 3.1%    |   | 226  | 6.8%    |   | 750  | 24.9%   |   | 805   | 28.2%   |   |
| Out Of Order  | 483            | 13.7%   | 71  | 2.0%    |   | 795  | 24.0%   |   | 332  | 11.0%   |   | -   | 0.0%    |   |
| Total Rooms Available   | 3,534          | 100.0%  | 3,565   | 100.0%  |   | 3,317  | 100.0%  |   | 3,007  | 100.0%  |   | 2,852   | 100.0%  |   |
| Room Revenue/Average Rate                                     |                |         |   |         |   |  |         |   |  |         |   |   |         |   |
| Transient   | 21,857.78      | \$47.01 | 98,632.36   | \$40.36 |   | 11,811.59  | \$42.64 |   | 98,544.03  | \$57.06 |   | 19,208.10   | \$39.77 |   |
| Corporate   | 0.00           | \$0.00  | 21,507.62   | \$0.00  |   | 3,895.50   | \$0.00  |   | 0.00   | \$0.00  |   | 29,356.59   | \$50.01 |   |
| Government  | 18,715.25      | \$37.96 | 1,175.00  | \$55.95 |   | 0.00   | \$0.00  |   | 0.00   | \$0.00  |   | 738.57  | \$33.57 |   |
| Package   | 0.00           | \$0.00  | 0.00  | \$0.00  |   | 0.00   | \$0.00  |   | 0.00   | \$0.00  |   | 0.00  | \$0.00  |   |
| Discount  | 60,684.04      | \$36.82 | 43,999.44   | \$49.00 |   | 87,855.48  | \$44.40 |   | 0.00   | \$0.00  |   | 33,441.44   | \$36.43 |   |
| Sub Total Transient   | 101,257.07     | \$38.86 | 165,314.42  | \$49.16 |   | 103,572.57   | \$45.91 |   | 98,544.03  | \$57.06 |   | 82,744.70   | \$41.17 |   |
| Group   | 0.00           | \$0.00  | 0.00  | \$0.00  |   | 0.00   | \$0.00  |   | 0.00   | \$0.00  |   | 57.60   | \$0.00  |   |
|   | 0.00           | \$0.00  | 0.00  | \$0.00  |   | 0.00   | \$0.00  |   | 0.00   | \$0.00  |   | 0.00  | \$0.00  |   |
|   | 0.00           | \$0.00  | 0.00  | \$0.00  |   | 0.00   | \$0.00  |   | 0.00   | \$0.00  |   | 0.00  | \$0.00  |   |
| Airline   | 0.00           | \$0.00  | 0.00  | \$0.00  |   | 0.00   | \$0.00  |   | 0.00   | \$0.00  |   | 0.00  | \$0.00  |   |
| Contract  | 0.00           | \$0.00  | 0.00  | \$0.00  |   | 0.00   | \$0.00  |   | 0.00   | \$0.00  |   | 1,014.46  | \$30.74 |   |
| Sub Total Group   | 0.00           | \$0.00  | 0.00  | \$0.00  |   | 0.00   | \$0.00  |   | 0.00   | \$0.00  |   | 1,072.06  | \$32.49 |   |
| Adjustments   | 0.00           | 0.0%    | 0.00  | 0.0%    |   | 0.00   | 0.0%    |   | 0.00   | 0.0%    |   | 0.00  | 0.0%    |   |
| Total Rooms Revenue   | 101,257.07     | \$38.86 | 165,314.42  | \$49.16 |   | 103,572.57   | \$45.91 |   | 98,544.03  | \$57.06 |   | 83,816.76   | \$41.03 |   |

| Travelodge Naperville Profit & Loss Statement As of 8/31/2014 |                | Travelodge O'Hare Profit & Loss Statement As of 8/31/2014 |                | Super 8 Grand Rapids Profit & Loss Statement As of 8/31/2014 |                | Super 8 St. Paul Profit & Loss Statement As of 8/31/2014 |                | Baymont Madison Profit & Loss Statement As of 8/31/2014 |                |        |
|---|----------------|---|----------------|--|----------------|--|----------------|---|----------------|--------|
| Rooms   | Current Period | Rooms   | Current Period | Rooms  | Current Period | Rooms  | Current Period | Rooms   | Current Period |        |
| Item  | Actual         | %   | Actual         | %  | Actual         | %  | Actual         | %   | Actual         | %      |
| Statistics:   |                |   |                |  |                |  |                |   |                |        |
| Rooms Available   | 1114           |   | 115            |  | 107            |  | 97             |   | 92             |        |
| Days In Period  | 31             |   | 31             |  | 31             |  | 31             |   | 31             |        |
| Room Nights Available   | 3,534          |   | 3,565          |  | 3,317          |  | 3,007          |   | 2,852          |        |
| Room Nights Sold  | 2,866          |   | 3,363          |  | 2,256          |  | 1,727          |   | 2,043          |        |
| Occupancy %   | 73.7%          |   | 94.3%          |  | 68.0%          |  | 57.4%          |   | 71.6%          |        |
| Average Daily Rate  | \$38.86        |   | \$49.16        |  | \$45.91        |  | \$67.06        |   | \$41.03        |        |
| Rev Par   | \$28.65        |   | \$46.37        |  | \$31.22        |  | \$32.77        |   | \$29.39        |        |
| Revenue:  |                |   |                |  |                |  |                |   |                |        |
| Room Sales  | 101,257.07     | 100.0%  | 165,314.42     | 100.0%   | 103,572.57     | 100.0%   | 98,544.03      | 100.0%  | 83,816.76      | 100.0% |
| Total Room Sales  | 101,257.07     | 100.0%  | 165,314.42     | 100.0%   | 103,572.57     | 100.0%   | 98,544.03      | 100.0%  | 83,816.76      | 100.0% |
| Payroll Expenses:   |                |   |                |  |                |  |                |   |                |        |
| Salaries  | 0.00           | 0.0%  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%  | 0.00           | 0.0%   |
| Wages   | 17,249.50      | 17.0%   | 36,925.83      | 22.3%  | 15,214.96      | 14.7%  | 20,191.74      | 20.5%   | 18,742.10      | 22.4%  |
| Contract Labor  | 0.00           | 0.0%  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%  | 1,428.08       | 1.7%   |
| Payroll Taxes   | 1,729.10       | 1.7%  | 3,344.28       | 2.0%   | 1,522.58       | 1.5%   | 1,981.95       | 2.0%  | 1,846.10       | 2.2%   |
| Workers Compensation  | 1,155.73       | 1.1%  | 2,225.19       | 1.3%   | 709.07         | 0.7%   | 819.27         | 0.8%  | 643.87         | 0.8%   |
| Holiday/Sick/Vacation Pay                                     | 692.00         | 0.7%  | 580.16         | 0.4%   | 529.68         | 0.5%   | 0.00           | 0.0%  | 810.08         | 1.0%   |
| Employee Meals  | 0.00           | 0.0%  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%  | 0.00           | 0.0%   |
| Group Insurance   | 0.00           | 0.0%  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%  | 0.00           | 0.0%   |
| Other Payroll Benefits  | 0.00           | 0.0%  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%  | 0.00           | 0.0%   |
| Total Payroll Expenses  | 20,826.33      | 20.6%   | 43,075.47      | 26.1%  | 17,976.29      | 17.4%  | 22,992.96      | 23.3%   | 23,468.23      | 28.0%  |
| Operating Expenses:   |                |   |                |  |                |  |                |   |                |        |
| Auto Expense  | 0.00           | 0.0%  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%  | 0.00           | 0.0%   |
| Breakfast / Comp Costs  | 3,289.35       | 3.2%  | 6,810.59       | 4.1%   | 3,035.19       | 2.9%   | 4,212.28       | 4.3%  | 6,045.44       | 7.2%   |
| Classified Advertising  | 0.00           | 0.0%  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%  | 0.00           | 0.0%   |
| Cleaning Supplies   | 26.80          | 0.0%  | 34.18          | 0.0%   | 411.61         | 0.4%   | 137.45         | 0.1%  | 354.07         | 0.4%   |
| Coffee In-Room Supplies                                       | 59.38          | 0.1%  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%  | 345.44         | 0.4%   |
| Commission - Travel Agent                                     | 809.70         | 0.8%  | 6,545.18       | 4.0%   | 71.88          | 0.1%   | 1,687.31       | 1.7%  | 1,902.43       | 2.3%   |
| Decorations & Flowers   | 0.00           | 0.0%  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%  | 0.00           | 0.0%   |
| Equip Maint/Svc Contracts                                     | 465.00         | 0.5%  | 536.62         | 0.3%   | 279.65         | 0.3%   | 749.55         | 0.8%  | 627.79         | 0.7%   |
| Equipment - Rental  | 0.00           | 0.0%  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%  | 0.00           | 0.0%   |
| Executive Level Promo   | 0.00           | 0.0%  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%  | 0.00           | 0.0%   |
| Guest Relocation  | 0.00           | 0.0%  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%  | 572.14         | 0.7%   |
| Guest Supplies  | 1,592.38       | 1.6%  | 2,515.28       | 1.5%   | 542.02         | 0.5%   | 1,694.68       | 1.7%  | 1,447.76       | 1.7%   |
| Guest Transportation  | 0.00           | 0.0%  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%  | 0.00           | 0.0%   |
| Laundry Expense   | 419.81         | 0.4%  | 1,149.45       | 0.7%   | 1,489.86       | 1.4%   | 197.06         | 0.2%  | 607.87         | 0.7%   |
| Linen   | 1,121.06       | 1.1%  | 732.13         | 0.4%   | 835.21         | 0.8%   | 0.00           | 0.0%  | 1,325.81       | 1.6%   |
| Miscellaneous   | 0.00           | 0.0%  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%  | 448.09         | 0.5%   |
| Office Supplies   | 789.29         | 0.8%  | 582.83         | 0.4%   | 0.00           | 0.0%   | 0.00           | 0.0%  | 503.31         | 0.6%   |
| Printing & Stationary   | 0.00           | 0.0%  | 0.00           | 0.0%   | 211.90         | 0.2%   | 149.96         | 0.2%  | 0.00           | 0.0%   |
| Rooms Promo   | 217.35         | 0.2%  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%  | 0.00           | 0.0%   |
| Training  | 0.00           | 0.0%  | 0.00           | 0.0%   | 0.00           | 0.0%   | 0.00           | 0.0%  | 0.00           | 0.0%   |
| Tv / Cable  | 3,277.83       | 3.2%  | 1,893.61       | 1.1%   | 1,103.04       | 1.1%   | 0.00           | 0.0%  | 1,407.03       | 1.7%   |
| Uniforms  | 0.00           | 0.0%  | 0.00           | 0.0%   | 244.94         | 0.2%   | 0.00           | 0.0%  | 0.00           | 0.0%   |
| Van Lease   | 0.00           | 0.0%  | 9,085.90       | 5.5%   | 40.00          | 0.0%   | 0.00           | 0.0%  | 0.00           | 0.0%   |
| Total Operating Expenses                                      | 12,067.95      | 11.9%   | 29,885.67      | 18.1%  | 8,265.40       | 8.0%   | 8,828.29       | 9.0%  | 15,587.18      | 18.6%  |
| Departmental Profit/(Loss)                                    | 68,362.79      | 67.5%   | 92,353.28      | 55.9%  | 77,330.98      | 74.7%  | 66,722.78      | 67.7%   | 44,761.35      | 53.4%  |

| Travelodge Naperville<br>Profit & Loss Statement<br>As of 8/31/2014<br>Cost Per Occupied Room<br>Current Period |           |         | Travelodge O'Hare<br>Profit & Loss Statement<br>As of 8/31/2014<br>Cost Per Occupied Room<br>Current Period |         |           | Super 8 Grand Rapids<br>Profit & Loss Statement<br>As of 8/31/2014<br>Cost Per Occupied Room<br>Current Period |           |         | Super 8 St. Paul<br>Profit & Loss Statement<br>As of 8/31/2014<br>Cost Per Occupied Room<br>Current Period |         |        | Baymont Madison<br>Profit & Loss Statement<br>As of 8/31/2014<br>Cost Per Occupied Room<br>Current Period |  |  |
|---|-----------|---------|---|---------|-----------|--|-----------|---------|--|---------|--------|---|--|--|
| Item  | Actual    | CPOR    | Actual  | CPOR    | Actual    | CPOR   | Actual    | CPOR    | Actual   | CPOR    | Actual | CPOR  |  |  |
| Rooms Occupied  | 2,677     |         | 3,384   |         | 2,286     |  | 1,925     |         | 2,047  |         |        |   |  |  |
| Total Room Revenue  | 101,257   | \$37.82 | 165,314   | \$48.85 | 103,573   | \$45.11  | 98,544    | \$51.19 | 83,817   | \$40.95 |        |   |  |  |
| Payroll Expenses:   |           |         |   |         |           |  |           |         |  |         |        |   |  |  |
| Wages   | 17,249.50 | \$6.44  | 36,925.83   | \$10.91 | 15,214.96 | \$6.63   | 20,191.74 | \$10.49 | 18,742.10  | \$9.16  |        |   |  |  |
| Contract Labor  | 0.00      | \$0.00  | 0.00  | \$0.00  | 0.00      | \$0.00   | 0.00      | \$0.00  | 1,426.08   | \$0.70  |        |   |  |  |
| Vacation & Holiday  | 692.00    | \$0.26  | 580.16  | \$0.17  | 529.68    | \$0.23   | 0.00      | \$0.00  | 810.08   | \$0.40  |        |   |  |  |
| P/R Taxes & Related   | 2,884.83  | \$1.08  | 5,569.48  | \$1.66  | 2,231.66  | \$0.97   | 2,801.22  | \$1.46  | 2,489.97   | \$1.22  |        |   |  |  |
| Total Payroll   | 20,826.33 | \$7.78  | 43,075.47   | \$12.73 | 17,976.29 | \$7.83   | 22,992.96 | \$11.94 | 23,488.23  | \$11.46 |        |   |  |  |
| Operating Expenses:   |           |         |   |         |           |  |           |         |  |         |        |   |  |  |
| Auto Expense  | 0.00      | \$0.00  | 0.00  | \$0.00  | 0.00      | \$0.00   | 0.00      | \$0.00  | 0.00   | \$0.00  | 0.00   | \$0.00  |  |  |
| Breakfast / Comp Costs  | 3,289.35  | \$1.23  | 6,810.59  | \$2.01  | 3,035.19  | \$1.32   | 4,212.28  | \$2.19  | 6,045.44   | \$2.95  |        |   |  |  |
| Classified Advertising  | 0.00      | \$0.00  | 0.00  | \$0.00  | 0.00      | \$0.00   | 0.00      | \$0.00  | 0.00   | \$0.00  | 0.00   | \$0.00  |  |  |
| Cleaning Supplies   | 26.80     | \$0.01  | 34.18   | \$0.01  | 411.61    | \$0.18   | 137.45    | \$0.07  | 354.07   | \$0.17  |        |   |  |  |
| Coffee In-Room Supplies   | 59.38     | \$0.02  | 0.00  | \$0.00  | 0.00      | \$0.00   | 0.00      | \$0.00  | 0.00   | 345.44  | \$0.17 |   |  |  |
| Commission - Travel Agent   | 809.70    | \$0.30  | 6,545.18  | \$1.93  | 71.88     | \$0.03   | 1,687.31  | \$0.88  | 1,902.43   | \$0.93  |        |   |  |  |
| Decorations & Flowers   | 0.00      | \$0.00  | 0.00  | \$0.00  | 0.00      | \$0.00   | 0.00      | \$0.00  | 0.00   | \$0.00  | 0.00   | \$0.00  |  |  |
| Equipment - Maint/Svc Cont  | 465.00    | \$0.17  | 536.52  | \$0.16  | 279.65    | \$0.12   | 749.55    | \$0.39  | 627.79   | \$0.31  |        |   |  |  |
| Equipment - Rental  | 0.00      | \$0.00  | 0.00  | \$0.00  | 0.00      | \$0.00   | 0.00      | \$0.00  | 0.00   | \$0.00  | 0.00   | \$0.00  |  |  |
| Executive Level Promo   | 0.00      | \$0.00  | 0.00  | \$0.00  | 0.00      | \$0.00   | 0.00      | \$0.00  | 0.00   | \$0.00  | 0.00   | \$0.00  |  |  |
| Guest Relocation  | 0.00      | \$0.00  | 0.00  | \$0.00  | 0.00      | \$0.00   | 0.00      | \$0.00  | 0.00   | 572.14  | \$0.28 |   |  |  |
| Guest Supplies  | 1,592.38  | \$0.59  | 2,515.28  | \$0.74  | 542.02    | \$0.24   | 1,694.68  | \$0.88  | 1,447.76   | \$0.71  |        |   |  |  |
| Laundry Expense   | 419.81    | \$0.16  | 1,149.45  | \$0.34  | 1,489.86  | \$0.65   | 197.06    | \$0.10  | 607.87   | \$0.30  |        |   |  |  |
| Linen   | 1,121.06  | \$0.42  | 732.13  | \$0.22  | 835.21    | \$0.36   | 0.00      | \$0.00  | 1,325.81   | \$0.65  |        |   |  |  |
| Miscellaneous   | 0.00      | \$0.00  | 0.00  | \$0.00  | 0.00      | \$0.00   | 0.00      | \$0.00  | 448.09   | \$0.22  |        |   |  |  |
| Office Supplies   | 789.29    | \$0.29  | 582.83  | \$0.17  | 0.00      | \$0.00   | 0.00      | \$0.00  | 503.31   | \$0.25  |        |   |  |  |
| Printing & Stationary   | 0.00      | \$0.00  | 0.00  | \$0.00  | 211.90    | \$0.09   | 149.96    | \$0.08  | 0.00   | \$0.00  |        |   |  |  |
| Rooms Promo   | 217.35    | \$0.08  | 0.00  | \$0.00  | 0.00      | \$0.00   | 0.00      | \$0.00  | 0.00   | \$0.00  |        |   |  |  |
| Training  | 0.00      | \$0.00  | 0.00  | \$0.00  | 0.00      | \$0.00   | 0.00      | \$0.00  | 0.00   | \$0.00  |        |   |  |  |
| Tv / Cable  | 3,277.83  | \$1.22  | 1,883.61  | \$0.56  | 1,103.04  | \$0.48   | 0.00      | \$0.00  | 1,407.03   | \$0.69  |        |   |  |  |
| Uniforms  | 0.00      | \$0.00  | 0.00  | \$0.00  | 244.94    | \$0.11   | 0.00      | \$0.00  | 0.00   | \$0.00  |        |   |  |  |
| Van Lease   | 0.00      | \$0.00  | 9,085.90  | \$2.68  | 40.00     | \$0.02   | 0.00      | \$0.00  | 0.00   | \$0.00  |        |   |  |  |
| Total Operating Expense   | 12,067.95 | \$4.51  | 29,885.67   | \$8.83  | 8,265.30  | \$3.60   | 8,828.29  | \$4.59  | 15,587.18  | \$7.61  |        |   |  |  |
| Total Room Cost   | 32,894.28 | \$12.29 | 72,961.14   | \$21.56 | 26,241.59 | \$11.43  | 31,821.25 | \$16.53 | 39,055.41  | \$19.08 |        |   |  |  |
| Rooms Profit  | 68,362.79 | \$25.54 | 92,353.28   | \$27.29 | 77,330.98 | \$33.68  | 66,722.78 | \$34.66 | 44,761.35  | \$21.87 |        |   |  |  |

| Travelodge Naperville<br>Profit & Loss Statement<br>As of 8/31/2014<br>Food and Beverage |        | Travelodge O'Hare<br>Profit & Loss Statement<br>As of 8/31/2014<br>Food and Beverage |        | Super 8 Grand Rapids<br>Profit & Loss Statement<br>As of 8/31/2014<br>Food and Beverage |        | Super 8 St. Paul<br>Profit & Loss Statement<br>As of 8/31/2014<br>Food and Beverage |        | Baymont Madison<br>Profit & Loss Statement<br>As of 8/31/2014<br>Food and Beverage |        |      |
|--|--------|--|--------|---|--------|---|--------|--|--------|------|
| Item   | Actual | %  | Actual | %   | Actual | %   | Actual | %  | Actual | %    |
| Food Revenues:   |        |  |        |   |        |   |        |  |        |      |
| Dining   | 0.00   | 0.0%   | 0.00   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Lounge   | 0.00   | 0.0%   | 0.00   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Banquets   | 0.00   | 0.0%   | 0.00   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Room Service   | 0.00   | 0.0%   | 0.00   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Other  | 0.00   | 0.0%   | 0.00   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Sales Adjustments  | 0.00   | 0.0%   | 0.00   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Total Food Sales   | 0.00   | 0.0%   | 0.00   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Beverage Revenues:   |        |  |        |   |        |   |        |  |        |      |
| Dining   | 0.00   | 0.0%   | 0.00   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Lounge   | 0.00   | 0.0%   | 0.00   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Banquet  | 0.00   | 0.0%   | 0.00   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Room Service   | 0.00   | 0.0%   | 0.00   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Lobby Bar  | 0.00   | 0.0%   | 0.00   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Other  | 0.00   | 0.0%   | 0.00   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Sales Adjustments  | 0.00   | 0.0%   | 0.00   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Total Beverage Sales   | 0.00   | 0.0%   | 0.00   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Total Food & Beverage  | 0.00   | 0.0%   | 0.00   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Other Income:  |        |  |        |   |        |   |        |  |        |      |
| Cover Charge   | 0.00   | 0.0%   | 0.00   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Public Rooms   | 0.00   | 0.0%   | 0.00   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Gratuities   | 0.00   | 0.0%   | 0.00   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Audio Visual/Equip Rental  | 0.00   | 0.0%   | 0.00   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| F & B - Misc   | 0.00   | 0.0%   | 0.00   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Total Other Income   | 0.00   | 0.0%   | 0.00   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Total Sales  | 0.00   | 0.0%   | 0.00   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Cost Of Goods Sold:  |        |  |        |   |        |   |        |  |        |      |
| Cost Of Food Sales   | 0.00   | 0.0%   | 0.00   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Less: Employee Meals   | 0.00   | 0.0%   | 0.00   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Net Food Cost  | 0.00   | 0.0%   | 0.00   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Cost Of Beverage Sales   | 0.00   | 0.0%   | 0.00   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Total Beverage Cost  | 0.00   | 0.0%   | 0.00   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Total Operating Expenses   | 0.00   | 0.0%   | 0.00   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Gross Profit   | 0.00   | 0.0%   | 0.00   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |

| Travelodge Naperville<br>Profit & Loss Statement<br>As of 8/31/2014<br>Food and Beverage |        | Travelodge O'Hare<br>Profit & Loss Statement<br>As of 8/31/2014<br>Food and Beverage |          | Super 8 Grand Rapids<br>Profit & Loss Statement<br>As of 8/31/2014<br>Food and Beverage |        | Super 8 St. Paul<br>Profit & Loss Statement<br>As of 8/31/2014<br>Food and Beverage |        | Baymont Madison<br>Profit & Loss Statement<br>As of 8/31/2014<br>Food and Beverage |        |      |
|--|--------|--|----------|---|--------|---|--------|--|--------|------|
| Item   | Actual | %  | Actual   | %   | Actual | %   | Actual | %  | Actual | %    |
| Payroll Expenses:  |        |  |          |   |        |   |        |  |        |      |
| Salaries   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Wages - Food   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Wages - Beverage   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Contract Labor - Food  | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Contract Labor - Beverage  | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Payroll Taxes  | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Workers Compensation   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Holiday/Sick/Vacation Pay  | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Employee Meals   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Group Insurance  | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Other Payroll Benefits   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Total Payroll Expenses   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Operating Expenses:  |        |  |          |   |        |   |        |  |        |      |
| Advertising-Brochures  | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Advertising - Mag/News   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Banquet Expense  | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Bar Expense  | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| China & Glassware  | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Classified Ads   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Cleaning Supplies  | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Decorations  | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Equip Maint/Svc Contracts  | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Equipment Rental   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Extermination  | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Fuel Surcharge   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Gratis Food  | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Guest Supplies   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Kitchen/Bar Equipment  | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Kitchen Fuel   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Kitchen Supplies   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Laundry  | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Licesnes & Permits   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Linen  | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Menus  | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Miscellaneous  | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Music & Entertainment  | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Paper/Plastic Supplies   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Printing & Stationary  | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Promotion Discount   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Radio/Tv Repairs   | 0.00   | 0.0%   | 250.00   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Silverware   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Training Expense   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Uniforms   | 0.00   | 0.0%   | 19.94    | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Utensils   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Total Operating Expenses   | 0.00   | 0.0%   | 269.94   | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |
| Department Profit Or (Loss)  | 0.00   | 0.0%   | (269.94) | 0.0%  | 0.00   | 0.0%  | 0.00   | 0.0%   | 0.00   | 0.0% |

| Travelodge Naperville<br>Profit & Loss Statement<br>As of 8/31/2014 |            |                | Travelodge O'Hare<br>Profit & Loss Statement<br>As of 8/31/2014 |           |   | Super 8 Grand Rapids<br>Profit & Loss Statement<br>As of 8/31/2014 |  |                | Super 8 St. Paul<br>Profit & Loss Statement<br>As of 8/31/2014 |           |   | Baymont "Madison<br>Profit & Loss Statement<br>As of 8/31/2014 |           |                |
|---|------------|----------------|---|-----------|---|--|--|----------------|--|-----------|---|--|-----------|----------------|
| Telephone   | Telephone  | Current Period | Telephone   | Telephone | Current Period  | Telephone  | Telephone  | Current Period | Telephone  | Telephone | Current Period  | Telephone  | Telephone | Current Period |
| Item  | Actual     | %              | Actual  | %         | Actual  | %  | Actual   | %              | Actual   | %         | Actual  | %  | Actual    | %              |
| Revenues:   |            |                |   |           |   |  |  |                |  |           |   |  |           |                |
| Telephone - Local   | 0.00       | 0.0%           | 0.00  | 0.0%      | 0.00  | 0.0%   | 0.00   | 0.0%           | 0.00   | 0.0%      | 0.00  | 0.0%   | 0.00      | 0.0%           |
| Telephone - Long Distance   | 0.00       | 0.0%           | 64.90   | 100.0%    | 0.00  | 0.0%   | 0.00   | 0.0%           | 0.00   | 0.0%      | 0.00  | 0.0%   | 62.22     | 100.0%         |
| Telephone - Commissions   | 0.00       | 0.0%           |   |           |   |  |  |                |  |           |   |  | 0.00      | 0.0%           |
| Total Revenues  | 0.00       | 0.0%           | 64.90   | 100.0%    | 0.00  | 0.0%   | 0.00   | 0.0%           | 0.00   | 0.0%      | 0.00  | 0.0%   | 62.22     | 100.0%         |
| Expenses:   |            |                |   |           |   |  |  |                |  |           |   |  |           |                |
| Local Cost  | 611.73     | 0.0%           | 0.00  | 0.0%      | 0.00  | 0.0%   | 0.00   | 0.0%           | 0.00   | 0.0%      | 0.00  | 0.0%   | 188.11    | 298.1%         |
| Long Distance Cost  | 40.58      | 0.0%           | 312.96  | 482.2%    | 220.03  | 0.0%   | 149.51   | 0.0%           | (1,714.63)   | -2755.8%  |   |  |           |                |
| Tele Equip Maintenance  | 576.45     | 0.0%           | 587.25  | 904.9%    | 572.40  | 0.0%   | 100.00   | 0.0%           | 2,285.68   | 3673.5%   |   |  |           |                |
| Tele High-Speed Maint/Svc   | 729.51     | 0.0%           | 829.45  | 1278.0%   | 676.50  | 0.0%   | 306.98   | 0.0%           | 403.86   | 649.1%    |   |  |           |                |
| Total Expenses  | 1,958.27   | 0.0%           | 1,729.66  | 2665.1%   | 1,468.93  | 0.0%   | 556.49   | 0.0%           |  |           | 1,161.02  | 1868.0%  |           |                |
| Department Profit Or (Loss)   | (1,958.27) | 0.0%           | (1,664.76)  | -2565.1%  | (1,468.93)  | 0.0%   | (556.49)   | 0.0%           |  |           | (1,098.80)  | -1766.0%   |           |                |
| Travelodge Naperville<br>Profit & Loss Statement<br>As of 8/31/2014 |            |                | Travelodge O'Hare<br>Profit & Loss Statement<br>As of 8/31/2014 |           | Travelodge Naperville<br>Profit & Loss Statement<br>As of 8/31/2014 |  | Super 8 Grand Rapids<br>Profit & Loss Statement<br>As of 8/31/2014 |                | Super 8 St. Paul<br>Profit & Loss Statement<br>As of 8/31/2014 |           | Baymont Madison<br>Profit & Loss Statement<br>As of 8/31/2014 |  |           |                |
| Other Revenue   |            |                | Other Revenue   |           | Other Revenue   |  | Other Revenue  |                | Other Revenue  |           | Other Revenue   |  |           |                |
| Item  | Actual     | %              | Actual  | %         | Actual  | %  | Actual   | %              | Actual   | %         | Actual  | %  | Actual    | %              |
| Revenues:   |            |                |   |           |   |  |  |                |  |           |   |  |           |                |
| Costs/Ref/Pet Fees  | 564.12     | 0.6%           | 66.04   | 0.0%      | 0.00  | 0.0%   | 225.00   | 0.2%           | 225.00   | 0.2%      | 257.13  | 0.3%   |           |                |
| Lease/Rental - Other  | 0.00       | 0.0%           | 0.00  | 0.0%      | 0.00  | 0.0%   | 0.00   | 0.0%           | 0.00   | 0.0%      | 0.00  | 0.0%   |           |                |
| Early Departure Fees  | 0.00       | 0.0%           | 0.00  | 0.0%      | 0.00  | 0.0%   | 0.00   | 0.0%           | 0.00   | 0.0%      | 0.00  | 0.0%   |           |                |
| Fax/Photocopies Income  | 0.00       | 0.0%           | 0.00  | 0.0%      | 0.00  | 0.0%   | 0.00   | 0.0%           | 0.00   | 0.0%      | 0.00  | 0.0%   | 12.23     | 0.0%           |
| Guest Laundry   | 440.99     | 0.4%           | 0.00  | 0.0%      | 0.00  | 0.0%   | 0.00   | 0.0%           | 0.00   | 0.0%      | 0.00  | 0.0%   |           |                |
| Miscellaneous   | (22.58)    | 0.0%           | 394.90  | 0.2%      | 28.23   | 0.0%   | 842.60   | 0.8%           | 842.60   | 0.8%      | 173.48  | 0.2%   |           |                |
| Movies  | 0.00       | 0.0%           | 0.00  | 0.0%      | 0.00  | 0.0%   | 0.00   | 0.0%           | 0.00   | 0.0%      | 0.00  | 0.0%   |           |                |
| Movies Cost of Sales  | 0.00       | 0.0%           | 0.00  | 0.0%      | 0.00  | 0.0%   | 0.00   | 0.0%           | 0.00   | 0.0%      | 0.00  | 0.0%   |           |                |
| GNS Revenue   | 0.00       | 0.0%           | 0.00  | 0.0%      | 0.00  | 0.0%   | 0.00   | 0.0%           | 0.00   | 0.0%      | 0.00  | 0.0%   |           |                |
| Market Sales  | 0.00       | 0.0%           | 0.00  | 0.0%      | 0.00  | 0.0%   | 0.00   | 0.0%           | 0.00   | 0.0%      | 0.00  | 0.0%   |           |                |
| Parking Sales   | 0.00       | 0.0%           | 0.00  | 0.0%      | 0.00  | 0.0%   | 0.00   | 0.0%           | 0.00   | 0.0%      | 0.00  | 0.0%   |           |                |
| Gift Shop Sales   | 0.00       | 0.0%           | 0.00  | 0.0%      | 0.00  | 0.0%   | 0.00   | 0.0%           | 0.00   | 0.0%      | 0.00  | 0.0%   |           |                |
| Gift Shop Cost of Sales   | 0.00       | 0.0%           | 0.00  | 0.0%      | 0.00  | 0.0%   | 0.00   | 0.0%           | 0.00   | 0.0%      | 0.00  | 0.0%   |           |                |
| Vending Machines  | 135.99     | 0.1%           | 500.33  | 0.3%      | 178.10  | 0.2%   | 0.00   | 0.0%           | 0.00   | 0.0%      | 962.48  | 1.1%   |           |                |
| Public Room Rental  | 0.00       | 0.0%           | 0.00  | 0.0%      | 0.00  | 0.0%   | 0.00   | 0.0%           | 0.00   | 0.0%      | 0.00  | 0.0%   |           |                |
| Valet   | 0.00       | 0.0%           | 0.00  | 0.0%      | 0.00  | 0.0%   | 0.00   | 0.0%           | 0.00   | 0.0%      | 0.00  | 0.0%   |           |                |
| Interest Income   | 0.00       | 0.0%           | 0.00  | 0.0%      | 0.00  | 0.0%   | 0.00   | 0.0%           | 0.00   | 0.0%      | 0.00  | 0.0%   |           |                |
| Total Other Income  | 1,118.52   | 1.1%           | 961.27  | 0.6%      | 206.33  | 0.2%   | 1,067.60   | 1.1%           | 1,405.32   | 1.6%      |   |  |           |                |

| Travelodge Naperville<br>Profit & Loss Statement<br>As of 8/31/2014<br>Admin & General<br>Current Period |          | Travelodge O'Hare<br>Profit & Loss Statement<br>As of 8/31/2014<br>Admin & General<br>Current Period |           | Super 8 Grand Rapids<br>Profit & Loss Statement<br>As of 8/31/2014<br>Admin & General<br>Current Period |          | Super 8 St. Paul<br>Profit & Loss Statement<br>As of 8/31/2014<br>Admin & General<br>Current Period |           | Baymont Madison<br>Profit & Loss Statement<br>As of 8/31/2014<br>Admin & General<br>Current Period |          |       |
|--|----------|--|-----------|---|----------|---|-----------|--|----------|-------|
| Item   | Actual   | %  | Actual    | %   | Actual   | %   | Actual    | %  | Actual   | %     |
| Payroll Expenses:  |          |  |           |   |          |   |           |  |          |       |
| Salaries   | 3,666.10 | 3.8%   | 4,258.25  | 2.6%  | 4,684.06 | 4.5%  | 4,341.09  | 4.9%   | 4,788.39 | 5.6%  |
| Wages  | 0.00     | 0.0%   | 0.00      | 0.0%  | 0.00     | 0.0%  | 0.00      | 0.0%   | 0.00     | 0.0%  |
| Contract Labor   | 0.00     | 0.0%   | 0.00      | 0.0%  | 0.00     | 0.0%  | 0.00      | 0.0%   | 0.00     | 0.0%  |
| Corporate Labor  | 0.00     | 0.0%   | 0.00      | 0.0%  | 0.00     | 0.0%  | 0.00      | 0.0%   | 0.00     | 0.0%  |
| Payroll Taxes  | 358.48   | 0.4%   | 386.08    | 0.2%  | 469.62   | 0.5%  | 474.94    | 0.5%   | 454.23   | 0.5%  |
| Workers Compensation   | 242.42   | 0.2%   | 256.61    | 0.2%  | 218.29   | 0.2%  | 192.73    | 0.2%   | 159.78   | 0.2%  |
| Holiday/Sick/Vacation Pay  | 0.00     | 0.0%   | 0.00      | 0.0%  | 0.00     | 0.0%  | 0.00      | 0.0%   | 0.00     | 0.0%  |
| Employee Meals   | 0.00     | 0.0%   | 0.00      | 0.0%  | 0.00     | 0.0%  | 20.00     | 0.0%   | 0.00     | 0.0%  |
| Group Insurance  | 0.00     | 0.0%   | 0.00      | 0.0%  | 0.00     | 0.0%  | 283.03    | 0.3%   | 0.00     | 0.0%  |
| Other Payroll Benefits   | 0.00     | 0.0%   | 0.00      | 0.0%  | 0.00     | 0.0%  | 0.00      | 0.0%   | 0.00     | 0.0%  |
| Total Payroll Expenses   | 4,263.00 | 4.2%   | 4,900.94  | 2.9%  | 5,371.97 | 5.2%  | 5,811.79  | 5.8%   | 5,402.40 | 6.3%  |
| Operating Expenses:  |          |  |           |   |          |   |           |  |          |       |
| Accounting Fee   | 500.00   | 0.5%   | 500.00    | 0.3%  | 500.00   | 0.5%  | 500.00    | 0.5%   | 500.00   | 0.6%  |
| Armored Car Service  | 0.00     | 0.0%   | 0.00      | 0.0%  | 0.00     | 0.0%  | 0.00      | 0.0%   | 0.00     | 0.0%  |
| Bad Debt   | 0.00     | 0.0%   | 0.00      | 0.0%  | 0.00     | 0.0%  | 313.78    | 0.3%   | 158.64   | 0.2%  |
| Bank Charges   | 3.30     | 0.0%   | 58.44     | 0.0%  | 100.00   | 0.1%  | 43.70     | 0.0%   | 37.71    | 0.0%  |
| Cash Over Or Short   | 0.00     | 0.0%   | (173.12)  | -0.1%   | 21.64    | 0.0%  | 181.72    | 0.2%   | 390.63   | 0.5%  |
| Classified Ads   | 0.00     | 0.0%   | 0.00      | 0.0%  | 0.00     | 0.0%  | 0.00      | 0.0%   | 0.00     | 0.0%  |
| Commission - Credit Cards  | 1,960.09 | 1.9%   | 4,824.16  | 2.9%  | 2,384.12 | 2.3%  | 1,758.60  | 1.8%   | 2,119.71 | 2.5%  |
| Corporate Expenses   | 89.55    | 0.1%   | 699.00    | 0.4%  | 0.00     | 0.0%  | 1,141.32  | 1.1%   | 16.72    | 0.0%  |
| Corporate WAN  | 98.00    | 0.1%   | 0.00      | 0.0%  | 0.00     | 0.0%  | 0.00      | 0.0%   | 0.00     | 0.0%  |
| Data Processing  | 150.19   | 0.1%   | 178.89    | 0.1%  | 197.56   | 0.2%  | 169.05    | 0.2%   | 150.30   | 0.2%  |
| Dues & Subscriptions   | 0.00     | 0.0%   | 0.00      | 0.0%  | 0.00     | 0.0%  | 0.00      | 0.0%   | 0.00     | 0.0%  |
| Employee Benefits  | 23.00    | 0.0%   | 0.00      | 0.0%  | 52.00    | 0.1%  | 10.91     | 0.0%   | 25.00    | 0.0%  |
| Meals & Entertainment  | 0.00     | 0.0%   | 0.00      | 0.0%  | 0.00     | 0.0%  | 0.00      | 0.0%   | 0.00     | 0.0%  |
| Equip Maint/Svc Contracts  | 0.00     | 0.0%   | 0.00      | 0.0%  | 0.00     | 0.0%  | 0.00      | 0.0%   | 0.00     | 0.0%  |
| Equip Rental   | 35.00    | 0.0%   | 35.00     | 0.0%  | 35.00    | 0.0%  | 35.00     | 0.0%   | 0.00     | 0.0%  |
| It Fee   | 0.00     | 0.0%   | 0.00      | 0.0%  | 0.00     | 0.0%  | 0.00      | 0.0%   | 0.00     | 0.0%  |
| Late Fee/Service Chgs  | 0.00     | 0.0%   | 0.00      | 0.0%  | 0.00     | 0.0%  | 0.00      | 0.0%   | 0.00     | 0.0%  |
| Legal & Professional<br>Licenses & Permits   | 1,127.91 | 1.1%   | 248.73    | 0.1%  | 0.00     | 0.0%  | 2,284.64  | 2.3%   | 525.90   | 0.6%  |
| Loss & Damage  | 0.00     | 0.0%   | 0.00      | 0.0%  | 0.00     | 0.0%  | 0.00      | 0.0%   | 107.00   | 0.1%  |
| Miscellaneous  | 0.00     | 0.0%   | 0.00      | 0.0%  | 0.00     | 0.0%  | 0.00      | 0.0%   | 0.00     | 0.0%  |
| Office Supplies  | 144.69   | 0.1%   | 0.00      | 0.0%  | 0.00     | 0.0%  | 456.58    | 0.5%   | 13.98    | 0.0%  |
| Postage & Shipping   | 130.33   | 0.1%   | 198.42    | 0.1%  | 216.94   | 0.2%  | 229.98    | 0.2%   | 145.32   | 0.2%  |
| Printing & Stationary  | 0.00     | 0.0%   | 0.00      | 0.0%  | 0.00     | 0.0%  | 33.08     | 0.0%   | 97.05    | 0.1%  |
| Recruitment/Relocation   | 0.00     | 0.0%   | 0.00      | 0.0%  | 0.00     | 0.0%  | 0.00      | 0.0%   | 0.00     | 0.0%  |
| Security   | 0.00     | 0.0%   | 0.00      | 0.0%  | 0.00     | 0.0%  | 8,671.32  | 8.7%   | 0.00     | 0.0%  |
| Taxes - Other  | (72.59)  | -0.1%  | 0.00      | 0.0%  | 0.00     | 0.0%  | 6,976.35  | 7.0%   | 0.00     | 0.0%  |
| Telephone Expense  | 100.00   | 0.1%   | 0.00      | 0.0%  | 60.00    | 0.1%  | 60.00     | 0.1%   | 50.00    | 0.1%  |
| Training Expense   | 0.00     | 0.0%   | 0.00      | 0.0%  | 0.00     | 0.0%  | 0.00      | 0.0%   | 0.00     | 0.0%  |
| Travel Uniforms  | 127.65   | 0.1%   | 0.00      | 0.0%  | 87.15    | 0.8%  | 635.81    | 0.6%   | 0.00     | 0.0%  |
| Total Operating Expenses   | 4,448.12 | 4.3%   | 6,568.52  | 3.9%  | 4,438.41 | 4.3%  | 23,511.84 | 23.6%  | 4,337.06 | 5.1%  |
| Total A & G Expenses   | 8,711.12 | 8.5%   | 11,476.46 | 6.3%  | 9,810.38 | 9.5%  | 29,323.63 | 29.4%  | 9,739.46 | 11.4% |

| Advertising & Sales                      |          | Travelodge Naperville<br>Profit & Loss Statement<br>As of 8/31/2014<br>Advertising & Sales |        | Travelodge O'Hare<br>Profit & Loss Statement<br>As of 8/31/2014<br>Advertising & Sales |          | Super 8 Grand Rapids<br>Profit & Loss Statement<br>As of 8/31/2014<br>Advertising & Sales |          | Super 8 St Paul<br>Profit & Loss Statement<br>As of 8/31/2014<br>Advertising & Sales |          | Baymont Madison<br>Profit & Loss Statement<br>As of 8/31/2014<br>Advertising & Sales |          |      |
|--|----------|--|--------|--|----------|---|----------|--|----------|--|----------|------|
| Item                                     | Actual   | %  | Actual | %  | Actual   | %   | Actual   | %  | Actual   | %  | Actual   | %    |
| Payroll Expenses:                        |          |  |        |  |          |   |          |  |          |  |          |      |
| Salaries                                 | 0.00     | 0.0%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0%   | 0.00     | 0.0% |
| Wages                                    | 0.00     | 0.0%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0%   | 0.00     | 0.0% |
| Contract Labor                           | 0.00     | 0.0%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0%   | 0.00     | 0.0% |
| Payroll Taxes                            | 0.00     | 0.0%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0%   | 0.00     | 0.0% |
| Workers Compensation                     | 0.00     | 0.0%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0%   | 0.00     | 0.0% |
| Holiday/Sick/Vacation Pay                | 0.00     | 0.0%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0%   | 0.00     | 0.0% |
| Employee Meals                           | 0.00     | 0.0%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0%   | 0.00     | 0.0% |
| Group Insurance                          | 0.00     | 0.0%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0%   | 0.00     | 0.0% |
| Other Payroll Benefits                   | 0.00     | 0.0%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0%   | 0.00     | 0.0% |
| Total Payroll Expenses                   | 0.00     | 0.0%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0%   | 0.00     | 0.0% |
| Operating Expenses:                      |          |  |        |  |          |   |          |  |          |  |          |      |
| Advertising - Billboard                  | 0.00     | 0.0%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0%   | 0.00     | 0.0% |
| Advertising - Brochures                  | 0.00     | 0.0%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0%   | 0.00     | 0.0% |
| Advertising - Internet                   | 0.00     | 0.0%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 375.00   | 0.4%   | 0.00     | 0.0%   | 0.00     | 0.0% |
| Advertising - Directories                | 0.00     | 0.0%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0%   | 386.00   | 0.5% |
| Advertising - Mag/News                   | 375.00   | 0.4%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00     | 0.0%   | 386.00   | 0.4%   | 0.00     | 0.0% |
| Advertising - Promo/Local Classified Ads | 0.00     | 0.0%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0%   | 0.00     | 0.0% |
| Classified Ads                           | 750.00   | 0.7%   | 750.00 | 0.5%   | 750.00   | 0.7%  | 750.00   | 0.8%   | 750.00   | 0.9%   | 750.00   | 0.9% |
| Dues & Subscriptions                     | 0.00     | 0.0%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0%   | 0.00     | 0.0% |
| Equip Maint/Contract                     | 0.00     | 0.0%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0%   | 0.00     | 0.0% |
| Meals & Entertainment                    | 0.00     | 0.0%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0%   | 0.00     | 0.0% |
| Miscellaneous                            | 0.00     | 0.0%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0%   | 0.00     | 0.0% |
| Office Supplies                          | 0.00     | 0.0%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0%   | 0.00     | 0.0% |
| Postage & Shipping                       | 0.00     | 0.0%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0%   | 0.00     | 0.0% |
| Printing & Stationery                    | 0.00     | 0.0%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0%   | 0.00     | 0.0% |
| Printing/Brochures                       | 0.00     | 0.0%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0%   | 0.00     | 0.0% |
| Promotions                               | 0.00     | 0.0%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0%   | 0.00     | 0.0% |
| Promotional Printing                     | 0.00     | 0.0%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0%   | 0.00     | 0.0% |
| Sales Promo                              | 0.00     | 0.0%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0%   | 0.00     | 0.0% |
| Tour & Travel                            | 0.00     | 0.0%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0%   | 0.00     | 0.0% |
| Trade Shows                              | 0.00     | 0.0%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0%   | 0.00     | 0.0% |
| Training Expense                         | 0.00     | 0.0%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0%   | 0.00     | 0.0% |
| Travel Expense                           | 0.00     | 0.0%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0%   | 0.00     | 0.0% |
| Telephone Expense                        | 0.00     | 0.0%   | 0.00   | 0.0%   | 0.00     | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0%   | 0.00     | 0.0% |
| Total Operating Expenses                 | 1,125.00 | 1.1%   | 750.00 | 0.5%   | 1,125.00 | 1.1%  | 1,136.00 | 1.1%   | 1,136.00 | 1.1%   | 1,136.00 | 1.3% |
| Total A & S Expenses                     | 1,125.00 | 1.1%   | 750.00 | 0.5%   | 1,125.00 | 1.1%  | 1,136.00 | 1.1%   | 1,136.00 | 1.1%   | 1,136.00 | 1.3% |

| Travelodge Naperville<br>Profit & Loss Statement<br>As of 8/31/2014<br>Franchise Fees<br>Current Period |          | Travelodge O'Hare<br>Profit & Loss Statement<br>As of 8/31/2014<br>Franchise Fees<br>Current Period |            | Super 8 Grand Rapids<br>Profit & Loss Statement<br>As of 8/31/2014<br>Franchise Fees<br>Current Period |           | Super 8 St Paul<br>Profit & Loss Statement<br>As of 8/31/2014<br>Franchise Fees<br>Current Period |           | Baymont Madison<br>Profit & Loss Statement<br>As of 8/31/2014<br>Franchise Fees<br>Current Period |          |      |
|---|----------|---|------------|--|-----------|---|-----------|---|----------|------|
| Item  | Actual   | %   | Actual     | %  | Actual    | %   | Actual    | %   | Actual   | %    |
| Franchise Fees:   |          |   |            |  |           |   |           |   |          |      |
| Franchise Fees  | 3,797.14 | 3.7%  | (788.10)   | -0.5%  | 8,285.82  | 8.0%  | 7,579.06  | 7.7%  | 3,159.68 | 3.8% |
| Marketing Fees  | 1,265.71 | 1.2%  | 12,825.98  | 7.8%   | 0.00      | 0.0%  | 4,710.88  | 4.8%  | 1,053.23 | 1.3% |
| Reservation Fees  | 3.30     | 0.0%  | (2,745.72) | -1.7%  | 1,035.73  | 1.0%  | 2,493.79  | 2.5%  | 389.05   | 0.5% |
| Frequent Guest Programs   | 315.62   | 0.3%  | 1,213.03   | 0.7%   | 1,035.73  | 1.0%  | 3,110.36  | 3.2%  | 1,234.34 | 1.5% |
| Software Support  | 25.00    | 0.0%  | 386.68     | 0.2%   | 25.00     | 0.0%  | 75.00     | 0.1%  | 26.37    | 0.0% |
| PPU Inter-Net   | 171.60   | 0.2%  | 0.00       | 0.0%   | 0.00      | 0.0%  | 0.00      | 0.0%  | 168.80   | 0.2% |
| Miscellaneous   | 55.60    | 0.1%  | (813.06)   | -0.5%  | 450.00    | 0.4%  | 3,382.27  | 3.4%  | 0.00     | 0.0% |
| Brand Standards   | 0.00     | 0.0%  | 0.00       | 0.0%   | 0.00      | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0% |
| Total Franchise Fees  | 5,633.97 | 5.6%  | 10,078.81  | 6.1%   | 10,832.28 | 10.5%   | 21,351.36 | 21.7%   | 6,041.47 | 7.2% |
| CPOR  | \$2.16   |   | \$3.00     |  | \$4.80    |   | \$12.36   |   | \$2.96   |      |

| Travelodge Naperville<br>Profit & Loss Statement<br>As of 8/31/2014<br>Repairs & Maintenance<br>Current Period |          | Travelodge O'Hare<br>Profit & Loss Statement<br>As of 8/31/2014<br>Repairs & Maintenance<br>Current Period |          | Super 8 Grand Rapids<br>Profit & Loss Statement<br>As of 8/31/2014<br>Repairs & Maintenance<br>Current Period |           | Super 8 St. Paul<br>Profit & Loss Statement<br>As of 8/31/2014<br>Repairs & Maintenance<br>Current Period |          | Baymont Madison<br>Profit & Loss Statement<br>As of 8/31/2014<br>Repairs & Maintenance<br>Current Period |          |      |
|--|----------|--|----------|---|-----------|---|----------|--|----------|------|
| Item   | Actual   | %  | Actual   | %   | Actual    | %   | Actual   | %  | Actual   | %    |
| Payroll Expenses:  |          |  |          |   |           |   |          |  |          |      |
| Salaries   | 0.00     | 0.0%   | 0.00     | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0% |
| Wages  | 2,300.36 | 2.2%   | 3,172.86 | 1.9%  | 1,328.03  | 1.3%  | 3,546.54 | 3.6%   | 3,790.42 | 4.4% |
| Contract Labor   | 0.00     | 0.0%   | 0.00     | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0% |
| Payroll Taxes  | 235.81   | 0.2%   | 288.22   | 0.2%  | 133.42    | 0.1%  | 348.12   | 0.3%   | 333.67   | 0.4% |
| Workers Compensation   | 153.48   | 0.1%   | 191.20   | 0.1%  | 61.89     | 0.1%  | 141.62   | 0.1%   | 103.93   | 0.1% |
| Holiday/Sick/Vacation Pay  | 108.00   | 0.1%   | 0.00     | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0% |
| Employee Meals   | 0.00     | 0.0%   | 0.00     | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0% |
| Group Insurance  | 0.00     | 0.0%   | 0.00     | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0% |
| Total Payroll Expenses   | 2,787.65 | 2.7%   | 3,652.28 | 2.2%  | 1,523.34  | 1.5%  | 4,036.28 | 4.1%   | 4,228.02 | 5.0% |
| Operating Expenses:  |          |  |          |   |           |   |          |  |          |      |
| AC & Refrigeration   | 0.00     | 0.0%   | 0.00     | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0%   | 277.03   | 0.3% |
| Building Repairs   | 162.54   | 0.2%   | 42.24    | 0.0%  | 10,050.00 | 9.7%  | 0.00     | 0.0%   | 192.48   | 0.2% |
| Auto Repairs   | 0.00     | 0.0%   | 0.00     | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0% |
| Carpet Cleaning/Repairs  | 0.00     | 0.0%   | 0.00     | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0% |
| Classified Ads   | 0.00     | 0.0%   | 0.00     | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0% |
| Doors/Locks/Keys   | 0.00     | 0.0%   | 0.00     | 0.0%  | 325.00    | 0.3%  | 0.00     | 0.0%   | 6.10     | 0.0% |
| Elevators  | 273.35   | 0.3%   | 182.00   | 0.1%  | 0.00      | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0% |
| Equip Maint/Svc Contracts  | 0.00     | 0.0%   | 0.00     | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0% |
| Equipment Rentals  | 0.00     | 0.0%   | 0.00     | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0% |
| Extermination  | 220.00   | 0.2%   | 145.00   | 0.1%  | 145.00    | 0.1%  | 155.33   | 0.2%   | 604.46   | 0.7% |
| Fire Alarms/Equipment  | 101.94   | 0.1%   | 0.00     | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0%   | 11.59    | 0.0% |
| Floors & Furniture   | 338.90   | 0.3%   | 0.00     | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0% |
| Gen Electrical & Mechanical  | 0.00     | 0.0%   | 0.00     | 0.0%  | 1.58      | 0.0%  | 0.00     | 0.0%   | 22.56    | 0.0% |
| Grounds & Landscaping  | 251.15   | 0.2%   | 373.00   | 0.2%  | 110.00    | 0.1%  | 0.00     | 0.0%   | 0.00     | 0.0% |
| Indoor Plant Maintenance   | 0.00     | 0.0%   | 0.00     | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0% |
| Kitchen Equipment  | 0.00     | 0.0%   | 0.00     | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0% |
| Laundry Equipment  | 0.00     | 0.0%   | 0.00     | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0% |
| Miscellaneous  | 0.00     | 0.0%   | 0.00     | 0.0%  | 375.03    | 0.4%  | 0.00     | 0.0%   | 0.00     | 0.0% |
| Music - Wind   | 0.00     | 0.0%   | 0.00     | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0% |
| Painting & Decorations   | 19.27    | 0.0%   | 0.00     | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0% |
| Plumbing & Heating   | 85.94    | 0.1%   | 276.28   | 0.2%  | 292.42    | 0.3%  | 15.55    | 0.0%   | 20.03    | 0.0% |
| Pool Supplies/Repairs  | 0.00     | 0.0%   | 0.00     | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0% |
| Office Supplies  | 0.00     | 0.0%   | 0.00     | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0% |
| Signage  | 0.00     | 0.0%   | 0.00     | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0% |
| Telephone Expense  | 0.00     | 0.0%   | 0.00     | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0% |
| Snow Removal   | 91.13    | 0.1%   | 0.00     | 0.0%  | 196.35    | 0.2%  | 138.44   | 0.1%   | 0.00     | 0.0% |
| Supplies   | 0.00     | 0.0%   | 0.00     | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0% |
| Training Expense   | 0.00     | 0.0%   | 0.00     | 0.0%  | 0.00      | 0.0%  | 4.70     | 0.0%   | 0.00     | 0.0% |
| Travel Expense   | 0.00     | 0.0%   | 0.00     | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0% |
| Uniforms   | 0.00     | 0.0%   | 0.00     | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0% |
| Radio/TV Repairs   | 0.00     | 0.0%   | 0.00     | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0%   | 0.00     | 0.0% |
| Total Operating Expenses   | 1,544.22 | 1.5%   | 1,018.52 | 0.6%  | 11,495.38 | 11.1%   | 591.05   | 0.6%   | 857.22   | 1.0% |
| Total R & M Expenses   | 4,341.87 | 4.2%   | 4,670.80 | 2.8%  | 13,018.72 | 12.5%   | 4,627.33 | 4.6%   | 5,085.24 | 6.0% |

|                           |          | Travelodge Naperville Profit & Loss Statement As of 8/31/2014 Utilities Current Period |           | Travelodge O'Hare Profit & Loss Statement As of 8/31/2014 Utilities Current Period |           | Super 8 Grand Rapids Profit & Loss Statement As of 8/31/2014 Utilities Current Period |           | Super 8 St. Paul Profit & Loss Statement As of 8/31/2014 Utilities Current Period |           | Baymont Madison Profit & Loss Statement As of 8/31/2014 Utilities Current Period |        |      |
|---------------------------|----------|--|-----------|--|-----------|---|-----------|---|-----------|--|--------|------|
| Item                      | Actual   | %  | Actual    | %  | Actual    | %   | Actual    | %   | Actual    | %  | Actual | %    |
| Expenses:                 |          |  |           |  |           |   |           |   |           |  |        |      |
| Bulbs                     | 47.94    | 0.0%   | 37.99     | 0.0%   | 0.00      | 0.0%  | 0.00      | 0.0%  | 0.00      | 0.0%   | 72.59  | 0.1% |
| Electricity               | 3,176.30 | 3.1%   | 3,291.38  | 2.0%   | 5,006.97  | 4.8%  | 2,578.98  | 2.6%  | 5,550.34  | 6.5%   |        |      |
| Gas / Propane             | 812.62   | 0.8%   | 500.16    | 0.3%   | 650.69    | 0.6%  | 419.10    | 0.4%  | 646.38    | 0.8%   |        |      |
| Water & Sewer             | 3,114.66 | 3.0%   | 4,417.57  | 2.7%   | 3,800.48  | 3.7%  | 1,171.80  | 1.2%  | 2,068.81  | 2.4%   |        |      |
| Waste Removal             | 594.00   | 0.6%   | 579.88    | 0.3%   | 222.44    | 0.2%  | 987.24    | 1.0%  | 900.61    | 1.1%   |        |      |
| Energy Surcharge          | 0.00     | 0.0%   | 0.00      | 0.0%   | 0.00      | 0.0%  | 0.00      | 0.0%  | 0.00      | 0.0%   | 0.00   | 0.0% |
| Total Heat, Light & Power | 7,745.52 | 7.6%   | 8,826.98  | 5.3%   | 9,680.58  | 9.3%  | 5,157.12  | 5.2%  | 9,238.73  | 10.8%  |        |      |
|                           |          |  |           |  |           |   |           |   |           |  |        |      |
| Expenses:                 |          |  |           |  |           |   |           |   |           |  |        |      |
| Real Est/Pers Prop Tax    | 5,063.10 | 4.9%   | 5,198.35  | 3.1%   | 7,746.00  | 7.5%  | 5,553.24  | 5.6%  | 3,540.90  | 4.2%   |        |      |
| Insurance - Bldg/Contents | 1,212.80 | 1.2%   | 3,089.40  | 1.9%   | 2,198.84  | 2.1%  | 2,283.72  | 2.3%  | 3,066.94  | 3.6%   |        |      |
| Mortgage Interest         | 0.00     | 0.0%   | 0.00      | 0.0%   | 0.00      | 0.0%  | 0.00      | 0.0%  | 0.00      | 0.0%   | 0.00   | 0.0% |
| Management Fees           | 3,500.00 | 3.4%   | 3,500.00  | 2.1%   | 3,500.00  | 3.4%  | 3,500.00  | 3.5%  | 3,500.00  | 4.1%   |        |      |
| Owners Expense            | 0.00     | 0.0%   | 0.00      | 0.0%   | 0.00      | 0.0%  | 0.00      | 0.0%  | 0.00      | 0.0%   | 0.00   | 0.0% |
| Capital Expense           | 658.75   | 0.6%   | 0.00      | 0.0%   | 0.00      | 0.0%  | 14,083.94 | 14.1%   | 1,789.28  | 2.1%   |        |      |
| Leases - Operating        | 0.00     | 0.0%   | 0.00      | 0.0%   | 0.00      | 0.0%  | 0.00      | 0.0%  | 0.00      | 0.0%   | 0.00   | 0.0% |
| Extraordinary Expenses    | 0.00     | 0.0%   | 0.00      | 0.0%   | 0.00      | 0.0%  | 0.00      | 0.0%  | 0.00      | 0.0%   | 0.00   | 0.0% |
| Transitional Capital      | 0.00     | 0.0%   | 0.00      | 0.0%   | 0.00      | 0.0%  | 0.00      | 0.0%  | 0.00      | 0.0%   | 0.00   | 0.0% |
| Mortgage Principle        | 0.00     | 0.0%   | 0.00      | 0.0%   | 0.00      | 0.0%  | 0.00      | 0.0%  | 0.00      | 0.0%   | 0.00   | 0.0% |
| Capital Improvements      | 0.00     | 0.0%   | 0.00      | 0.0%   | 0.00      | 0.0%  | 0.00      | 0.0%  | 0.00      | 0.0%   | 0.00   | 0.0% |
| Prior Owner Expense       | (623.25) | -0.6%  | 0.00      | 0.0%   | 0.00      | 0.0%  | 0.00      | 0.0%  | 3,426.97  | 4.0%   |        |      |
| Depreciation/Amortization | 0.00     | 0.0%   | 0.00      | 0.0%   | 0.00      | 0.0%  | 0.00      | 0.0%  | 0.00      | 0.0%   | 0.00   | 0.0% |
| Total Fixed Expenses      | 9,811.40 | 9.6%   | 11,737.75 | 7.1%   | 13,444.84 | 13.0%   | 25,420.90 | 25.5%   | 15,324.09 | 18.0%  |        |      |



| Citizens Bank Portfolio Profit & Loss Statement AUGUST 2014 |            | Days Inn Milwaukee-Glendale Profit & Loss Statement AUGUST 2014 |            | Days Inn Wausau Profit & Loss Statement AUGUST 2014 |           | Days Inn Appleton Profit & Loss Statement AUGUST 2014 |            | Days Inn Oak Creek Profit & Loss Statement AUGUST 2014 |           | Howard Johnson LaCrosse Profit & Loss Statement AUGUST 2014 |        |   |
|---|------------|---|------------|---|-----------|---|------------|--|-----------|---|--------|---|
| Item  | Actual     | %   | Actual     | %   | Actual    | %   | Actual     | %  | Actual    | %   | Actual | % |
| <u>Statistics:</u>  |            |   |            |   |           |   |            |  |           |   |        |   |
| Rooms Available   | 122        |   | -          |   | 102       |   | 107        |  | 99        |   |        |   |
| Days In Period  | 31         |   | -          |   | 31        |   | 31         |  | 31        |   |        |   |
| Room Nights Sold  | 3,782      |   | -          |   | 3,162     |   | 3,317      |  | 3,069     |   |        |   |
| Occupancy %   | 2,499      |   | -          |   | 1,455     |   | 2,341      |  | 2,498     |   |        |   |
| Average Daily Rate  | 66.1%      |   | 0.0%       |   | 46.0%     |   | 70.6%      |  | 81.4%     |   |        |   |
| Rev Par   | \$59.69    |   | \$0.00     |   | \$51.88   |   | \$50.40    |  | \$36.25   |   |        |   |
|   | \$39.44    |   | \$0.00     |   | \$23.87   |   | \$35.57    |  | \$29.50   |   |        |   |
| <u>Revenue:</u>   |            |   |            |   |           |   |            |  |           |   |        |   |
| Rooms   | 149,157.89 | 99.6%   | 0.00       | 0.0%  | 76,487.84 | 99.5%   | 117,989.18 | 98.0%  | 90,548.70 | 99.0%   |        |   |
| Food  | 0.00       | 0.0%  | 0.00       | 0.0%  | 0.00      | 0.0%  | 0.00       | 0.0%   | 0.00      | 0.0%  |        |   |
| Beverage  | 0.00       | 0.0%  | 0.00       | 0.0%  | 0.00      | 0.0%  | 0.00       | 0.0%   | 0.00      | 0.0%  |        |   |
| F & B Other   | 0.00       | 0.0%  | 0.00       | 0.0%  | 0.00      | 0.0%  | 0.00       | 0.0%   | 0.00      | 0.0%  |        |   |
| Telephone   | 0.00       | 0.0%  | 0.00       | 0.0%  | 0.00      | 0.0%  | 2.67       | 0.0%   | 0.00      | 0.0%  |        |   |
| Other   | 753.69     | 0.5%  | 0.00       | 0.0%  | 344.93    | 0.5%  | 2,388.00   | 2.0%   | 910.39    | 1.0%  |        |   |
| Total Revenue   | 149,911.58 | 100.0%  | 0.00       | 0.0%  | 75,832.77 | 100.0%  | 120,379.85 | 100.0%   | 91,459.09 | 100.0%  |        |   |
| <u>Cost Of Sales:</u>                                       |            |   |            |   |           |   |            |  |           |   |        |   |
| Food  | 0.00       | 0.0%  | 0.00       | 0.0%  | 0.00      | 0.0%  | 0.00       | 0.0%   | 0.00      | 0.0%  |        |   |
| Beverage  | 0.00       | 0.0%  | 0.00       | 0.0%  | 0.00      | 0.0%  | 0.00       | 0.0%   | 0.00      | 0.0%  |        |   |
| Telephone   | 1,433.05   | 1.0%  | 0.00       | 0.0%  | 905.62    | 1.2%  | 2,440.53   | 2.0%   | 1,529.23  | 1.7%  |        |   |
| Total Cost Of Sales   | 1,433.05   | 1.0%  | 0.00       | 0.0%  | 905.62    | 1.2%  | 2,440.53   | 2.0%   | 1,529.23  | 1.7%  |        |   |
| <u>Payroll:</u>   |            |   |            |   |           |   |            |  |           |   |        |   |
| Rooms   | 19,955.24  | 13.3%   | 0.00       | 0.0%  | 14,291.01 | 18.8%   | 24,389.18  | 20.3%  | 19,695.46 | 21.5%   |        |   |
| Food & Beverage   | 0.00       | 0.0%  | 0.00       | 0.0%  | 0.00      | 0.0%  | 0.00       | 0.0%   | 0.00      | 0.0%  |        |   |
| Admin & General   | 3,406.59   | 2.3%  | 0.00       | 0.0%  | 0.00      | 0.0%  | 4,075.13   | 3.4%   | 3,406.61  | 3.7%  |        |   |
| Advertising & Sales   | 0.00       | 0.0%  | 0.00       | 0.0%  | 0.00      | 0.0%  | 0.00       | 0.0%   | 0.00      | 0.0%  |        |   |
| Repairs & Maintenance                                       | 2,740.67   | 1.8%  | 0.00       | 0.0%  | 1,842.29  | 2.4%  | 2,511.43   | 2.1%   | 2,916.14  | 3.2%  |        |   |
| Subtotal Payroll  | 26,102.50  | 17.4%   | 0.00       | 0.0%  | 16,133.30 | 21.3%   | 30,975.74  | 25.7%  | 26,018.21 | 28.4%   |        |   |
| Burden  | 4,209.57   | 2.8%  | 0.00       | 0.0%  | 7,647.14  | 10.1%   | 4,084.72   | 3.4%   | 3,876.05  | 4.2%  |        |   |
| Total Payroll   | 30,312.07  | 20.2%   | 0.00       | 0.0%  | 23,780.44 | 31.4%   | 35,060.46  | 29.1%  | 29,894.26 | 32.7%   |        |   |
| <u>Undistributed Expenses:</u>                              |            |   |            |   |           |   |            |  |           |   |        |   |
| Rooms   | 12,275.39  | 8.2%  | 0.00       | 0.0%  | 6,462.38  | 8.5%  | 11,639.34  | 9.7%   | 9,078.50  | 9.9%  |        |   |
| Food & Beverage   | 0.00       | 0.0%  | 0.00       | 0.0%  | 0.00      | 0.0%  | 0.00       | 0.0%   | 0.00      | 0.0%  |        |   |
| Admin & General   | 5,258.08   | 3.5%  | 4,519.98   | 0.0%  | 9,498.22  | 12.5%   | 4,911.51   | 4.1%   | 3,248.51  | 3.6%  |        |   |
| Advertising & Sales   | 0.5%       |   | 0.00       | 0.0%  | 778.35    | 1.0%  | 1,316.77   | 1.1%   | 1,136.00  | 1.2%  |        |   |
| Franchise Fee   | 750.00     |   | 0.00       | 0.0%  | 6,598.28  | 8.7%  | 10,198.86  | 8.5%   | 6,502.22  | 7.1%  |        |   |
| Repairs & Maintenance                                       | 13,807.99  | 9.2%  | 0.00       | 0.0%  | 830.49    | 1.1%  | 961.90     | 0.8%   | 759.91    | 0.8%  |        |   |
| Heat, Light & Power   | 2,731.89   | 1.8%  | 0.00       | 0.0%  | 5,581.05  | 7.4%  | 7,219.20   | 6.0%   | 2,757.13  | 3.0%  |        |   |
| Total Undistributed Exp.                                    | 41,682.35  | 27.8%   | 183.62     | 0.0%  | 29,748.77 | 39.2%   | 36,247.38  | 30.1%  | 23,482.27 | 25.7%   |        |   |
| Gross Operating Profit                                      | 76,484.11  | 51.0%   | (4,703.60) | 0.0%  | 21,397.94 | 28.2%   | 46,631.48  | 38.7%  | 36,553.33 | 40.0%   |        |   |
| <u>Fixed Expenses:</u>                                      |            |   |            |   |           |   |            |  |           |   |        |   |
| Real Estate/Prop/Taxes                                      | 5,886.72   | 3.9%  | 0.00       | 0.0%  | 2,350.00  | 3.1%  | 5,918.26   | 4.9%   | 3,235.09  | 3.5%  |        |   |
| Ins. - Building & Contents                                  | 2,659.29   | 1.8%  | 0.00       | 0.0%  | 4,916.86  | 6.5%  | 2,622.04   | 2.2%   | 1,929.91  | 2.1%  |        |   |
| Leases - Operating  | 0.00       | 0.0%  | 0.00       | 0.0%  | 0.00      | 0.0%  | 0.00       | 0.0%   | 0.00      | 0.0%  |        |   |
| Management Fees   | 3,500.00   | 2.3%  | 3,500.00   | 0.0%  | 3,500.00  | 4.6%  | 3,500.00   | 2.9%   | 3,500.00  | 3.8%  |        |   |
| Total Fixed Expenses  | 12,046.01  | 8.0%  | 3,500.00   | 0.0%  | 10,766.86 | 14.2%   | 12,046.01  | 10.0%  | 8,665.00  | 9.5%  |        |   |
| Net Operating Profit  | 64,438.10  | 43.0%   | (8,203.60) | 0.0%  | 10,631.08 | 14.0%   | 34,591.18  | 28.7%  | 27,888.33 | 30.5%   |        |   |

| Item                        | Days Inn Milwaukee-Glendale Profit & Loss Statement As of 8/31/2014 Current Period |       |            | Days Inn Wausau Profit & Loss Statement As of 8/31/2014 Current Period |           |       | Days Inn Appleton Profit & Loss Statement As of 8/31/2014 Current Period |       |           | Days Inn Oak Creek Profit & Loss Statement As of 8/31/2014 Current Period |          |      | Howard Johnson LaCrosse Profit & Loss Statement As of 8/31/2014 Current Period |      |  |
|-----------------------------|--|-------|------------|--|-----------|-------|--|-------|-----------|---|----------|------|--|------|--|
|                             | Actual   | %     | Actual     | %  | Actual    | %     | Actual   | %     | Actual    | %   | Actual   | %    | Actual   | %    |  |
| Mortgage Interest           | 0.00   | 0.0%  | 0.00       | 0.0%   | 0.00      | 0.0%  | 0.00   | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0% | 0.00   | 0.0% |  |
| Owners Expense              | 0.00   | 0.0%  | 0.00       | 0.0%   | 0.00      | 0.0%  | 0.00   | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0% | 0.00   | 0.0% |  |
| Net Operating Income        | 64,438.10  | 43.0% | (8,203.60) | 0.0%   | 10,631.08 | 14.0% | 34,591.18  | 28.7% | 27,888.33 | 30.5%   |          |      |  |      |  |
| Mortgage Principal          | 0.00   | 0.0%  | 0.00       | 0.0%   | 0.00      | 0.0%  | 0.00   | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0% | 0.00   | 0.0% |  |
| Extraordinary Expenses      | 0.00   | 0.0%  | 0.00       | 0.0%   | 0.00      | 0.0%  | 0.00   | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0% | 0.00   | 0.0% |  |
| Transitional Capital        | 0.00   | 0.0%  | 0.00       | 0.0%   | 0.00      | 0.0%  | 0.00   | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0% | 0.00   | 0.0% |  |
| Dist/Investor Interest      | 0.00   | 0.0%  | 0.00       | 0.0%   | 0.00      | 0.0%  | 0.00   | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0% | 0.00   | 0.0% |  |
| Adjusted N.O.I.             | 64,438.10  | 43.0% | (8,203.60) | 0.0%   | 10,631.08 | 14.0% | 34,591.18  | 28.7% | 27,888.33 | 30.5%   |          |      |  |      |  |
| Prior Owner Expense         | 0.00   | 0.0%  | 0.00       | 0.0%   | 0.00      | 0.0%  | 0.00   | 0.0%  | (453.28)  | -0.4%   | 0.00     | 0.0% |  |      |  |
| Capital Expense             | 0.00   | 0.0%  | 0.00       | 0.0%   | 0.00      | 0.0%  | 0.00   | 0.0%  | 332.25    | 0.3%  | 1,621.02 | 1.8% |  |      |  |
| Depreciation & Amortization | 0.00   | 0.0%  | 0.00       | 0.0%   | 0.00      | 0.0%  | 0.00   | 0.0%  | 0.00      | 0.0%  | 0.00     | 0.0% |  |      |  |
| Profit Or (Loss)            | 64,438.10  | 43.0% | (8,203.60) | 0.0%   | 10,631.08 | 14.0% | 34,622.21  | 28.8% | 26,267.31 | 28.7%   |          |      |  |      |  |

| Days Inn Milwaukee-Glendale Profit & Loss Statement As of 8/31/2014 |                |         | Days Inn Wausau Profit & Loss Statement As of 8/31/2014 |        |                | Days Inn Appleton Profit & Loss Statement As of 8/31/2014 |                |         | Days Inn Oak Creek Profit & Loss Statement As of 8/31/2014 |         |                | Howard Johnson LaCrosse Profit & Loss Statement As of 8/31/2014 |  |  |
|---|----------------|---------|---|--------|----------------|---|----------------|---------|--|---------|----------------|---|--|--|
| Rooms   | Current Period |         | Current Period  |        | Current Period |   | Current Period |         | Current Period   |         | Current Period |   |  |  |
| Item  | Actual         | %       | Actual  | %      | Actual         | %   | Actual         | %       | Actual   | %       | Actual         | %   |  |  |
| Statistics :  |                |         |   |        |                |   |                |         |  |         |                |   |  |  |
| Rooms Available   | 122            |         | -   |        |                |   | 102            |         | 107  |         | 99             |   |  |  |
| Days In Period  | 31             |         | -   |        |                |   | 31             |         | 31   |         | 31             |   |  |  |
| Room Nights Available   | 3,782          |         | -   |        |                |   | 3,162          |         | 3,317  |         | 3,069          |   |  |  |
| Rooms Sold/Occupancy %  |                |         |   |        |                |   |                |         |  |         |                |   |  |  |
| Transient   | 1,271          | 33.5%   | -   | 0.0%   | 1,455          | 46.0%   | 956            | 28.8%   | 2,498  | 81.4%   |                |   |  |  |
| Corporate   | 60             | 1.6%    | -   | 0.0%   | -              | 0.0%  | 341            | 10.3%   | -  | 0.0%    |                |   |  |  |
| Government  | 61             | 1.6%    | -   | 0.0%   | -              | 0.0%  | 13             | 0.4%    | -  | 0.0%    |                |   |  |  |
| Package   | -              | 0.0%    | -   | 0.0%   | -              | 0.0%  | -              | 0.0%    | -  | 0.0%    |                |   |  |  |
| Discount  | 832            | 22.0%   | -   | 0.0%   | -              | 0.0%  | 601            | 18.1%   | -  | 0.0%    |                |   |  |  |
| Sub Total Transient   | 2,224          | 58.8%   | -   | 0.0%   | 1,455          | 46.0%   | 1,911          | 57.6%   | 2,498  | 81.4%   |                |   |  |  |
| Group   | 147            | 3.9%    | -   | 0.0%   | -              | 0.0%  | 113            | 3.4%    | -  | 0.0%    |                |   |  |  |
| -   | -              | 0.0%    | -   | 0.0%   | -              | 0.0%  | -              | 0.0%    | -  | 0.0%    |                |   |  |  |
| -   | -              | 0.0%    | -   | 0.0%   | -              | 0.0%  | -              | 0.0%    | -  | 0.0%    |                |   |  |  |
| Contract  | 128            | 3.4%    | -   | 0.0%   | -              | 0.0%  | 317            | 9.6%    | -  | 0.0%    |                |   |  |  |
| Sub Total Group/Contract  | 275            | 7.3%    | -   | 0.0%   | -              | 0.0%  | 430            | 13.0%   | -  | 0.0%    |                |   |  |  |
| Total Rooms Sold  | 2,499          | 66.1%   | -   | 0.0%   | 1,455          | 46.0%   | 2,341          | 70.6%   | 2,498  | 81.4%   |                |   |  |  |
| Complimentary   | 53             | 1.4%    | -   | 0.0%   | -              | 0.0%  | 45             | 1.4%    | 9  | 0.3%    |                |   |  |  |
| Total Rooms Occupied  | 2,552          | 67.5%   | -   | 0.0%   | 1,455          | 46.0%   | 2,386          | 71.9%   | 2,507  | 81.7%   |                |   |  |  |
| Vacant  | 945            | 25.0%   | -   | 0.0%   | 1,399          | 44.2%   | 822            | 24.8%   | 445  | 14.5%   |                |   |  |  |
| Out Of Order  | 285            | 7.5%    | -   | 0.0%   | 308            | 9.7%  | 109            | 3.3%    | 117  | 3.8%    |                |   |  |  |
| Total Rooms Available   | 3,782          | 100.0%  | -   | 0.0%   | 3,162          | 100.0%  | 3,317          | 100.0%  | 3,069  | 100.0%  |                |   |  |  |
| Room Revenue/Average Rate   |                |         |   |        |                |   |                |         |  |         |                |   |  |  |
| Transient   | 82,814.75      | \$65.16 | 0.00  | \$0.00 | 76,812.07      | \$52.79   | 58,933.84      | \$61.71 | 90,469.94  | \$36.22 |                |   |  |  |
| Corporate   | 2,772.87       | \$48.21 | 0.00  | \$0.00 | 0.00           | \$0.00  | 15,713.67      | \$46.08 | 0.00   | \$0.00  |                |   |  |  |
| Government  | 3,352.60       | \$54.36 | 0.00  | \$0.00 | 0.00           | \$0.00  | 87.00          | \$65.92 | 0.00   | \$0.00  |                |   |  |  |
| Package   | 0.00           | \$0.00  | 0.00  | \$0.00 | 0.00           | \$0.00  | 27.00          | \$30.00 | 0.00   | \$0.00  |                |   |  |  |
| Discount  | 44,843.88      | \$53.90 | 0.00  | \$0.00 | 0.00           | \$0.00  | 27,128.67      | \$45.14 | 0.00   | \$0.00  |                |   |  |  |
| Sub Total Transient   | 133,784.10     | \$60.15 | 0.00  | \$0.00 | 76,812.07      | \$52.79   | 102,663.18     | \$53.74 | 90,469.94  | \$36.22 |                |   |  |  |
| Group   | 9,482.00       | \$64.50 | 0.00  | \$0.00 | 0.00           | \$0.00  | 5,040.00       | \$44.60 | 0.00   | \$0.00  |                |   |  |  |
| -   | 0.00           | \$0.00  | 0.00  | \$0.00 | 0.00           | \$0.00  | 0.00           | \$0.00  | 0.00   | \$0.00  |                |   |  |  |
| Airline   | 0.00           | \$0.00  | 0.00  | \$0.00 | 0.00           | \$0.00  | 0.00           | \$0.00  | 0.00   | \$0.00  |                |   |  |  |
| Contract  | 5,970.00       | \$46.64 | 0.00  | \$0.00 | 0.00           | \$0.00  | 10,256.00      | \$32.35 | 0.00   | \$0.00  |                |   |  |  |
| Sub Total Group   | 15,452.00      | \$56.19 | 0.00  | \$0.00 | 0.00           | \$0.00  | 15,296.00      | \$35.57 | 0.00   | \$0.00  |                |   |  |  |
| Adjustments   | (78.21)        | -0.1%   | 0.00  | 0.0%   | (1,324.23)     | -1.8%   | 0.00           | 0.0%    | 78.76  | 0.1%    |                |   |  |  |
| Total Rooms Revenue   | 149,157.89     | \$59.69 | 0.00  | \$0.00 | 75,487.84      | \$51.88   | 117,989.18     | \$50.40 | 90,548.70  | \$36.25 |                |   |  |  |

|                            |                | Days Inn Milwaukee-Glendale                |                | Days Inn Wausau                            |                | Days Inn Appleton                          |                | Days Inn Oak Creek                         |                | Howard Johnson LaCrosse                    |                |         |
|----------------------------|----------------|--|----------------|--|----------------|--|----------------|--|----------------|--|----------------|---------|
|                            |                | Profit & Loss Statement<br>As of 8/31/2014 |                |         |
| Rooms                      | Current Period | Rooms                                      | Current Period | Rooms                                      | Current Period | Rooms                                      | Current Period | Rooms                                      | Current Period | Rooms                                      | Current Period |         |
| Item                       | Actual         | %  | Actual         | %       |
| Statistics :               |                |  |                |  |                |  |                |  |                |  |                |         |
| Rooms Available            | 122            | -  | -              | -  | 102            | -  | 107            | -  | 99             | -  | 99             | -       |
| Days In Period             | 31             | -  | -              | -  | 31             | -  | 31             | -  | 31             | -  | 31             | -       |
| Room Nights Available      | 3,782          | -  | -              | -  | 3,162          | -  | 3,317          | -  | 3,069          | -  | 3,069          | -       |
| Room Nights Sold           | 2,499          | -  | -              | -  | 1,455          | -  | 2,341          | -  | 2,498          | -  | 2,498          | -       |
| Occupancy %                | 66.1%          | 0.0%                                       | 66.0%          | 0.0%                                       | 46.0%          | 0.0%                                       | 70.6%          | 0.0%                                       | 81.4%          | 0.0%                                       | \$36.25        | \$29.50 |
| Average Daily Rate         | \$59.59        | \$0.00                                     | \$51.88        | \$0.00                                     | \$50.40        | \$0.00                                     | \$35.57        | \$0.00                                     | \$28.50        | \$0.00                                     |                |         |
| Rev Par                    | \$39.44        | \$0.00                                     | \$23.87        | \$0.00                                     |                |  |                |  |                |  |                |         |
| Revenue:                   |                |  |                |  |                |  |                |  |                |  |                |         |
| Room Sales                 | 149,157.89     | 100.0%                                     | 0.00           | 0.0%                                       | 75,487.84      | 100.0%                                     | 117,989.18     | 100.0%                                     | 90,548.70      | 100.0%                                     |                |         |
| Total Room Sales           | 149,157.89     | 100.0%                                     | 0.00           | 0.0%                                       | 75,487.84      | 100.0%                                     | 117,989.18     | 100.0%                                     | 90,548.70      | 100.0%                                     |                |         |
| Payroll Expenses:          |                |  |                |  |                |  |                |  |                |  |                |         |
| Salaries                   | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%    |
| Wages                      | 19,955.24      | 13.4%                                      | 0.00           | 0.0%                                       | 14,281.01      | 18.9%                                      | 24,389.18      | 20.7%                                      | 19,695.46      | 21.8%                                      |                |         |
| Contract Labor             | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%    |
| Payroll Taxes              | 2,307.58       | 1.5%                                       | 0.00           | 0.0%                                       | 3,818.16       | 5.1%                                       | 2,280.34       | 1.9%                                       | 2,059.55       | 2.3%                                       |                |         |
| Workers Compensation       | 6,183.80       | 0.4%                                       | 0.00           | 0.0%                                       | 2,659.10       | 3.5%                                       | 725.44         | 0.6%                                       | 685.08         | 0.8%                                       |                |         |
| Holiday/Sick/Vacation Pay  | 443.68         | 0.3%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 253.04         | 0.3%                                       |                |         |
| Employee Meals             | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%    |
| Group Insurance            | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%    |
| Other Payroll Benefits     | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%    |
| Total Payroll Expenses     | 23,325.30      | 15.6%                                      | 0.00           | 0.0%                                       | 20,768.27      | 27.5%                                      | 27,394.96      | 23.2%                                      | 22,693.13      | 25.1%                                      |                |         |
| Operating Expenses:        |                |  |                |  |                |  |                |  |                |  |                |         |
| Auto Expense               | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%    |
| Breakfast / Camp Costs     | 4,234.51       | 2.8%                                       | 0.00           | 0.0%                                       | 2,527.37       | 3.3%                                       | 3,881.90       | 3.3%                                       | 2,904.29       | 3.2%                                       |                |         |
| Classified Advertising     | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%    |
| Cleaning Supplies          | 1,057.11       | 0.7%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 316.04         | 0.3%                                       | 388.43         | 0.4%    |
| Coffee In-Room Supplies    | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 355.94         | 0.3%                                       | 0.00           | 0.0%    |
| Commission - Travel Agent  | 2,507.48       | 1.7%                                       | 0.00           | 0.0%                                       | 1,756.83       | 2.3%                                       | 2,144.97       | 1.8%                                       | 1,934.04       | 2.1%                                       |                |         |
| Decorations & Flowers      | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%    |
| Equip Maint/Svc Contracts  | 550.67         | 0.4%                                       | 0.00           | 0.0%                                       | 289.91         | 0.4%                                       | 0.00           | 0.0%                                       | 280.86         | 0.3%                                       | 135.16         | 0.1%    |
| Equipment - Rental         | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%    |
| Executive Level Promo      | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%    |
| Guest Relocation           | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 26.03          | 0.2%                                       | 0.00           | 0.0%    |
| Guest Supplies             | 649.29         | 0.4%                                       | 0.00           | 0.0%                                       | 667.35         | 0.9%                                       | 1,651.40       | 1.4%                                       | 1,670.41       | 1.8%                                       |                |         |
| Guest Transportation       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 1,071.00       | 0.9%                                       | 0.00           | 0.0%    |
| Laundry Expense            | 515.10         | 0.3%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 534.05         | 0.5%                                       | 293.35         | 0.3%    |
| Linen                      | 723.27         | 0.5%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 1,215.52       | 1.3%    |
| Miscellaneous              | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%    |
| Office Supplies            | 180.57         | 0.1%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 252.67         | 0.2%                                       | (170.48)       | -0.2%   |
| Printing & Stationary      | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 48.52          | 0.0%                                       | 0.00           | 0.0%    |
| Rooms Promo                | 103.50         | 0.1%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%    |
| Training                   | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%    |
| Tv / Cable                 | 1,759.89       | 1.2%                                       | 0.00           | 0.0%                                       | 1,137.89       | 1.5%                                       | 1,166.82       | 1.0%                                       | 0.00           | 0.0%                                       | 21.92          | 0.0%    |
| Uniforms                   | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 405.00         | 0.4%    |
| Van Lease                  | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       | 0.00           | 0.0%                                       |                |         |
| Total Operating Expenses   | 12,275.39      | 8.2%                                       | 0.00           | 0.0%                                       | 6,462.38       | 8.6%                                       | 11,631.34      | 9.9%                                       | 9,078.50       | 10.0%                                      |                |         |
| Departmental Profit/(Loss) | 113,557.20     | 76.1%                                      | 0.00           | 0.0%                                       | 48,257.19      | 63.9%                                      | 78,954.88      | 66.9%                                      | 58,777.07      | 64.9%                                      |                |         |

| Days Inn Milwaukee-Glendale  |                |         | Days Inn Wausau  |        |           | Days Inn Appleton  |           |         | Days Inn Oak Creek   |         |      |
|--|----------------|---------|--|--------|-----------|--|-----------|---------|--|---------|------|
| Profit & Loss Statement<br>As of 8/31/2014<br>Cost Per Occupied Room |                |         | Profit & Loss Statement<br>As of 8/31/2014<br>Cost Per Occupied Room |        |           | Profit & Loss Statement<br>As of 8/31/2014<br>Cost Per Occupied Room |           |         | Profit & Loss Statement<br>As of 8/31/2014<br>Cost Per Occupied Room |         |      |
| Item   | Rooms Occupied | Actual  | CPOR   | Actual | CPOR      | Current Period   | Actual    | CPOR    | Current Period   | Actual  | CPOR |
| Total Room Revenue   | 2,552          | \$58.45 | -  | \$0.00 | 75,488    | \$51,86  | 117,989   | \$49,45 | 90,549   | \$36.12 |      |
| Payroll Expenses:  |                |         |  |        |           |  |           |         |  |         |      |
| Wages  | 19,955.24      | \$7.82  | 0.00   | \$0.00 | 14,291.01 | \$9.82   | 24,389.18 | \$10.22 | 19,695.46  | \$7.86  |      |
| Contract Labor   | 0.00           | \$0.00  | 0.00   | \$0.00 | 0.00      | \$0.00   | 0.00      | \$0.00  | 0.00   | \$0.00  |      |
| Vacation & Holiday   | 443.68         | \$0.17  | 0.00   | \$0.00 | 0.00      | \$0.00   | 0.00      | \$0.00  | 253.04   | \$0.10  |      |
| P/R Taxes & Related  | 2,926.38       | \$1.15  | 0.00   | \$0.00 | 6,477.26  | \$4.45   | 3,005.78  | \$1.26  | 2,744.63   | \$1.09  |      |
| Total Payroll  | 23,326.30      | \$9.14  | 0.00   | \$0.00 | 20,768.27 | \$14.27  | 27,394.96 | \$11.48 | 22,693.13  | \$9.05  |      |
| Operating Expenses:  |                |         |  |        |           |  |           |         |  |         |      |
| Auto Expense   | 0.00           | \$0.00  | 0.00   | \$0.00 | 0.00      | \$0.00   | 0.00      | \$0.00  | 0.00   | \$0.00  |      |
| Breakfast / Comp Costs   | 4,234.51       | \$1.66  | 0.00   | \$0.00 | 2,527.37  | \$1.74   | 3,861.90  | \$1.62  | 2,904.29   | \$1.16  |      |
| Classified Advertising   | 0.00           | \$0.00  | 0.00   | \$0.00 | 0.00      | \$0.00   | 0.00      | \$0.00  | 0.00   | \$0.00  |      |
| Cleaning Supplies  | 1,051.11       | \$0.41  | 0.00   | \$0.00 | 0.00      | \$0.00   | 316.04    | \$0.13  | 388.43   | \$0.15  |      |
| Coffee In-Room Supplies  | 0.00           | \$0.00  | 0.00   | \$0.00 | 0.00      | \$0.00   | 355.94    | \$0.15  | 0.00   | \$0.00  |      |
| Commission - Travel Agent  | 2,507.48       | \$0.98  | 0.00   | \$0.00 | 1,756.83  | \$1.21   | 2,144.97  | \$0.90  | 1,934.04   | \$0.77  |      |
| Decorations & Flowers  | 0.00           | \$0.00  | 0.00   | \$0.00 | 0.00      | \$0.00   | 0.00      | \$0.00  | 0.00   | \$0.00  |      |
| Equipment - Maint/Svc Cont   | 580.67         | \$0.22  | 0.00   | \$0.00 | 289.91    | \$0.20   | 0.00      | \$0.00  | 280.86   | \$0.11  |      |
| Equipment - Rental   | 0.00           | \$0.00  | 0.00   | \$0.00 | 0.00      | \$0.00   | 0.00      | \$0.00  | 135.16   | \$0.05  |      |
| Executive Level Promo  | 0.00           | \$0.00  | 0.00   | \$0.00 | 0.00      | \$0.00   | 0.00      | \$0.00  | 0.00   | \$0.00  |      |
| Guest Relocation   | 0.00           | \$0.00  | 0.00   | \$0.00 | 0.00      | \$0.00   | 206.03    | \$0.09  | 0.00   | \$0.00  |      |
| Guest Supplies   | 649.29         | \$0.25  | 0.00   | \$0.00 | 667.35    | \$0.46   | 1,661.40  | \$0.69  | 1,670.41   | \$0.67  |      |
| Laundry Expense  | 515.10         | \$0.20  | 0.00   | \$0.00 | 0.00      | \$0.00   | 534.05    | \$0.22  | 293.35   | \$0.12  |      |
| Linen  | 723.27         | \$0.28  | 0.00   | \$0.00 | 0.00      | \$0.00   | 0.00      | \$0.00  | 1,215.52   | \$0.48  |      |
| Miscellaneous  | 0.00           | \$0.00  | 0.00   | \$0.00 | 0.00      | \$0.00   | 0.00      | \$0.00  | 0.00   | \$0.00  |      |
| Office Supplies  | 180.57         | \$0.07  | 0.00   | \$0.00 | 0.00      | \$0.00   | 252.67    | \$0.11  | (170.48)   | -\$0.07 |      |
| Printing & Stationary  | 0.00           | \$0.00  | 0.00   | \$0.00 | 83.03     | \$0.06   | 48.52     | \$0.02  | 0.00   | \$0.00  |      |
| Rooms Promo  | 103.50         | \$0.04  | 0.00   | \$0.00 | 0.00      | \$0.00   | 0.00      | \$0.00  | 0.00   | \$0.00  |      |
| Training   | 0.00           | \$0.00  | 0.00   | \$0.00 | 0.00      | \$0.00   | 0.00      | \$0.00  | 0.00   | \$0.00  |      |
| TV / Cable   | 1,759.89       | \$0.69  | 0.00   | \$0.00 | 1,137.89  | \$0.78   | 1,196.82  | \$0.50  | 0.00   | \$0.00  |      |
| Uniforms   | 0.00           | \$0.00  | 0.00   | \$0.00 | 0.00      | \$0.00   | 0.00      | \$0.00  | 21.92  | \$0.01  |      |
| Van Lease  | 0.00           | \$0.00  | 0.00   | \$0.00 | 0.00      | \$0.00   | 0.00      | \$0.00  | 405.00   | \$0.16  |      |
| Total Operating Expense  | 12,275.39      | \$4.81  | 0.00   | \$0.00 | 6,462.38  | \$4.44   | 11,639.34 | \$4.88  | 9,078.50   | \$3.62  |      |
| Total Room Cost  | 35,600.69      | \$13.95 | 0.00   | \$0.00 | 27,230.65 | \$18.72  | 39,034.30 | \$16.36 | 31,771.63  | \$12.67 |      |
| Rooms Profit   | 113,557.20     | \$44.50 | 0.00   | \$0.00 | 48,257.19 | \$33.17  | 78,954.88 | \$33.09 | 58,777.97  | \$23.45 |      |

| Days Inn Milwaukee-Glendale |                | Days Inn Wausau         |      | Days Inn Appleton       |      | Days Inn Oak Creek      |      | Howard Johnson LaCrosse |      |
|-----------------------------|----------------|-------------------------|------|-------------------------|------|-------------------------|------|-------------------------|------|
| Profit & Loss Statement     |                | Profit & Loss Statement |      | Profit & Loss Statement |      | Profit & Loss Statement |      | Profit & Loss Statement |      |
| As of 8/31/2014             |                | As of 8/31/2014         |      | As of 8/31/2014         |      | As of 8/31/2014         |      | As of 8/31/2014         |      |
| Food and Beverage           |                | Food and Beverage       |      | Food and Beverage       |      | Food and Beverage       |      | Food and Beverage       |      |
| Item                        | Current Period | Actual                  | %    | Actual                  | %    | Actual                  | %    | Actual                  | %    |
| Food Revenues:              |                |                         |      |                         |      |                         |      |                         |      |
| Dining                      | 0.00           | 0.0%                    | 0.00 | 0.0%                    | 0.0% | 0.00                    | 0.0% | 0.00                    | 0.0% |
| Lounge                      | 0.00           | 0.0%                    | 0.00 | 0.0%                    | 0.0% | 0.00                    | 0.0% | 0.00                    | 0.0% |
| Banquets                    | 0.00           | 0.0%                    | 0.00 | 0.0%                    | 0.0% | 0.00                    | 0.0% | 0.00                    | 0.0% |
| Room Service                | 0.00           | 0.0%                    | 0.00 | 0.0%                    | 0.0% | 0.00                    | 0.0% | 0.00                    | 0.0% |
| Other                       | 0.00           | 0.0%                    | 0.00 | 0.0%                    | 0.0% | 0.00                    | 0.0% | 0.00                    | 0.0% |
| Sales Adjustments           | 0.00           | 0.0%                    | 0.00 | 0.0%                    | 0.0% | 0.00                    | 0.0% | 0.00                    | 0.0% |
| Total Food Sales            | 0.00           | 0.0%                    | 0.00 | 0.0%                    | 0.0% | 0.00                    | 0.0% | 0.00                    | 0.0% |
| Beverage Revenues:          |                |                         |      |                         |      |                         |      |                         |      |
| Dining                      | 0.00           | 0.0%                    | 0.00 | 0.0%                    | 0.0% | 0.00                    | 0.0% | 0.00                    | 0.0% |
| Lounge                      | 0.00           | 0.0%                    | 0.00 | 0.0%                    | 0.0% | 0.00                    | 0.0% | 0.00                    | 0.0% |
| Banquet                     | 0.00           | 0.0%                    | 0.00 | 0.0%                    | 0.0% | 0.00                    | 0.0% | 0.00                    | 0.0% |
| Room Service                | 0.00           | 0.0%                    | 0.00 | 0.0%                    | 0.0% | 0.00                    | 0.0% | 0.00                    | 0.0% |
| Lobby Bar                   | 0.00           | 0.0%                    | 0.00 | 0.0%                    | 0.0% | 0.00                    | 0.0% | 0.00                    | 0.0% |
| Other                       | 0.00           | 0.0%                    | 0.00 | 0.0%                    | 0.0% | 0.00                    | 0.0% | 0.00                    | 0.0% |
| Sales Adjustments           | 0.00           | 0.0%                    | 0.00 | 0.0%                    | 0.0% | 0.00                    | 0.0% | 0.00                    | 0.0% |
| Total Beverage Sales        | 0.00           | 0.0%                    | 0.00 | 0.0%                    | 0.0% | 0.00                    | 0.0% | 0.00                    | 0.0% |
| Total Food & Beverage       | 0.00           | 0.0%                    | 0.00 | 0.0%                    | 0.0% | 0.00                    | 0.0% | 0.00                    | 0.0% |
| Other Income:               |                |                         |      |                         |      |                         |      |                         |      |
| Cover Charge                | 0.00           | 0.0%                    | 0.00 | 0.0%                    | 0.0% | 0.00                    | 0.0% | 0.00                    | 0.0% |
| Public Rooms                | 0.00           | 0.0%                    | 0.00 | 0.0%                    | 0.0% | 0.00                    | 0.0% | 0.00                    | 0.0% |
| Gratuities                  | 0.00           | 0.0%                    | 0.00 | 0.0%                    | 0.0% | 0.00                    | 0.0% | 0.00                    | 0.0% |
| Audio Visual/Equip Rental   | 0.00           | 0.0%                    | 0.00 | 0.0%                    | 0.0% | 0.00                    | 0.0% | 0.00                    | 0.0% |
| F & B - Misc                | 0.00           | 0.0%                    | 0.00 | 0.0%                    | 0.0% | 0.00                    | 0.0% | 0.00                    | 0.0% |
| Total Other Income          | 0.00           | 0.0%                    | 0.00 | 0.0%                    | 0.0% | 0.00                    | 0.0% | 0.00                    | 0.0% |
| Total Sales                 | 0.00           | 0.0%                    | 0.00 | 0.0%                    | 0.0% | 0.00                    | 0.0% | 0.00                    | 0.0% |
| Cost Of Goods Sold:         |                |                         |      |                         |      |                         |      |                         |      |
| Cost Of Food Sales          | 0.00           | 0.0%                    | 0.00 | 0.0%                    | 0.0% | 0.00                    | 0.0% | 0.00                    | 0.0% |
| Less: Employee Meals        | 0.00           | 0.0%                    | 0.00 | 0.0%                    | 0.0% | 0.00                    | 0.0% | 0.00                    | 0.0% |
| Net Food Cost               | 0.00           | 0.0%                    | 0.00 | 0.0%                    | 0.0% | 0.00                    | 0.0% | 0.00                    | 0.0% |
| Cost Of Beverage Sales      | 0.00           | 0.0%                    | 0.00 | 0.0%                    | 0.0% | 0.00                    | 0.0% | 0.00                    | 0.0% |
| Total Beverage Cost         | 0.00           | 0.0%                    | 0.00 | 0.0%                    | 0.0% | 0.00                    | 0.0% | 0.00                    | 0.0% |
| Total Operating Expenses    | 0.00           | 0.0%                    | 0.00 | 0.0%                    | 0.0% | 0.00                    | 0.0% | 0.00                    | 0.0% |
| Gross Profit                | 0.00           | 0.0%                    | 0.00 | 0.0%                    | 0.0% | 0.00                    | 0.0% | 0.00                    | 0.0% |

| Days Inn Milwaukee-Glendale                |                | Days Inn Wausau                            |      | Days Inn Appleton                          |      | Days Inn Oak Creek                         |      | Howard Johnson LaCrosse                    |      |
|--|----------------|--|------|--|------|--|------|--|------|
| Profit & Loss Statement<br>As of 8/31/2014 |                | Profit & Loss Statement<br>As of 8/31/2014 |      | Profit & Loss Statement<br>As of 8/31/2014 |      | Profit & Loss Statement<br>As of 8/31/2014 |      | Profit & Loss Statement<br>As of 8/31/2014 |      |
| Food and Beverage                          |                | Food and Beverage                          |      | Food and Beverage                          |      | Food and Beverage                          |      | Food and Beverage                          |      |
| Item                                       | Current Period | Actual                                     | %    | Actual                                     | %    | Actual                                     | %    | Actual                                     | %    |
| <b>Payroll Expenses:</b>                   |                |  |      |  |      |  |      |  |      |
| Salaries                                   | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Wages - Food                               | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Wages - Beverage                           | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Contract Labor - Food                      | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Contract Labor - Beverage                  | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Payroll Taxes                              | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Workers Compensation                       | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Holiday/Sick/Vacation Pay                  | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Employee Meals                             | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Group Insurance                            | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Other Payroll Benefits                     | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| <b>Total Payroll Expenses</b>              | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| <b>Operating Expenses:</b>                 |                |  |      |  |      |  |      |  |      |
| Advertising-Brochures                      | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Advertising - Mag/News                     | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Banquet Expense                            | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Bar Expense                                | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| China & Glassware                          | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Classified Ads                             | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Cleaning Supplies                          | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Decorations                                | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Equip Maint/Svc Contracts                  | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Equipment Rental                           | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Extermination                              | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Fuel Surcharge                             | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Gratis Food                                | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Guest Supplies                             | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Kitchen/Bar Equipment                      | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Kitchen Fuel                               | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Kitchen Supplies                           | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Laundry                                    | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Licenses & Permits                         | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Linen                                      | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Menus                                      | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Miscellaneous                              | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Music & Entertainment                      | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Paper/Plastic Supplies                     | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Printing & Stationery                      | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Promotions                                 | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Promotion Discount                         | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Radio/Tv Repairs                           | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Silverware                                 | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Training Expense                           | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Uniforms                                   | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| Utensils                                   | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| <b>Total Operating Expenses</b>            | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |
| <b>Department Profit Or (Loss)</b>         | 0.00           | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 | 0.0%                                       | 0.00 |



| Days Inn Milwaukee-Glendale Profit & Loss Statement As of 8/31/2014 Admin & General Current Period |                 | Days Inn Wausau Profit & Loss Statement As of 8/31/2014 Admin & General Current Period |                 | Days Inn Appleton Profit & Loss Statement As of 8/31/2014 Admin & General Current Period |                 | Days Inn Oak Creek Profit & Loss Statement As of 8/31/2014 Admin & General Current Period |                 | Howard Johnson LaCrosse Profit & Loss Statement As of 8/31/2014 Admin & General Current Period |                 |             |
|--|-----------------|--|-----------------|--|-----------------|---|-----------------|--|-----------------|-------------|
| Item   | Actual          | %  | Actual          | %  | Actual          | %   | Actual          | %  | Actual          | %           |
| <b>Payroll Expenses:</b>   |                 |  |                 |  |                 |   |                 |  |                 |             |
| Salaries   | 3,406.59        | 2.3%   | 0.00            | 0.0%   | 0.00            | 0.0%  | 4,075.13        | 3.4%   | 3,406.61        | 3.7%        |
| Wages  | 0.00            | 0.0%   | 0.00            | 0.0%   | 0.00            | 0.0%  | 0.00            | 0.0%   | 0.00            | 0.0%        |
| Contract Labor   | 0.00            | 0.0%   | 0.00            | 0.0%   | 0.00            | 0.0%  | 0.00            | 0.0%   | 0.00            | 0.0%        |
| Corporate Labor  | 0.00            | 0.0%   | 0.00            | 0.0%   | 0.00            | 0.0%  | 0.00            | 0.0%   | 0.00            | 0.0%        |
| Payroll Taxes  | 356.42          | 0.2%   | 0.00            | 0.0%   | 0.00            | 0.0%  | 377.84          | 0.3%   | 356.51          | 0.4%        |
| Workers Compensation   | 104.95          | 0.1%   | 0.00            | 0.0%   | 332.38          | 0.4%  | 126.93          | 0.1%   | 118.49          | 0.1%        |
| Holiday/Sick/Vacation Pay  | 0.00            | 0.0%   | 0.00            | 0.0%   | 0.00            | 0.0%  | 0.00            | 0.0%   | 0.00            | 0.0%        |
| Employee Meals   | 0.00            | 0.0%   | 0.00            | 0.0%   | 0.00            | 0.0%  | 0.00            | 0.0%   | 0.00            | 0.0%        |
| Group Insurance  | 0.00            | 0.0%   | 0.00            | 0.0%   | 0.00            | 0.0%  | 0.00            | 0.0%   | 0.00            | 0.0%        |
| Other Payroll Benefits   | 0.00            | 0.0%   | 0.00            | 0.0%   | 0.00            | 0.0%  | 0.00            | 0.0%   | 0.00            | 0.0%        |
| <b>Total Payroll Expenses</b>  | <b>3,867.96</b> | <b>2.6%</b>  | <b>0.00</b>     | <b>0.0%</b>  | <b>332.38</b>   | <b>0.4%</b>   | <b>4,579.90</b> | <b>3.8%</b>  | <b>3,881.61</b> | <b>4.2%</b> |
| <b>Operating Expenses:</b>   |                 |  |                 |  |                 |   |                 |  |                 |             |
| Accounting Fee   | 500.00          | 0.3%   | 500.00          | 0.0%   | 500.00          | 0.7%  | 500.00          | 0.4%   | 500.00          | 0.5%        |
| Armored Car Service  | 0.00            | 0.0%   | 0.00            | 0.0%   | 0.00            | 0.0%  | 0.00            | 0.0%   | 0.00            | 0.0%        |
| Bad Debt   | 176.10          | 0.1%   | 0.00            | 0.0%   | 0.00            | 0.0%  | 346.68          | 0.3%   | 0.00            | 0.0%        |
| Bank Charges   | 9.00            | 0.0%   | 26.00           | 0.0%   | 25.43           | 0.0%  | 9.00            | 0.0%   | 22.37           | 0.0%        |
| Cash Over Or Short   | 0.00            | 0.0%   | 0.00            | 0.0%   | (17.18)         | 0.0%  | (196.39)        | -0.2%  | 49.61           | 0.1%        |
| Classification Ads   | 0.00            | 0.0%   | 0.00            | 0.0%   | 0.00            | 0.0%  | 0.00            | 0.0%   | 0.00            | 0.0%        |
| Commission - Credit Cards  | 3,153.03        | 2.1%   | 0.00            | 0.0%   | 2,496.29        | 3.3%  | 2,689.43        | 2.2%   | 1,932.63        | 2.1%        |
| Corporate Expenses   | 0.00            | 0.0%   | 0.00            | 0.0%   | 283.33          | 0.4%  | 24.00           | 0.0%   | 0.00            | 0.0%        |
| Corporate WAN  | 0.00            | 0.0%   | 0.00            | 0.0%   | 0.00            | 0.0%  | 0.00            | 0.0%   | 0.00            | 0.0%        |
| Data Processing  | 315.18          | 0.2%   | 44.69           | 0.0%   | 157.11          | 0.2%  | 167.92          | 0.1%   | 169.20          | 0.2%        |
| Dues & Subscriptions   | 0.00            | 0.0%   | 0.00            | 0.0%   | 0.00            | 0.0%  | 394.17          | 0.3%   | 151.63          | 0.2%        |
| Employee Benefits  | 0.00            | 0.0%   | 0.00            | 0.0%   | 0.00            | 0.0%  | 0.00            | 0.0%   | 25.00           | 0.0%        |
| Meals & Entertainment  | 0.00            | 0.0%   | 0.00            | 0.0%   | 0.00            | 0.0%  | 0.00            | 0.0%   | 0.00            | 0.0%        |
| Equip Maint/Svc Contracts  | 0.00            | 0.0%   | 0.00            | 0.0%   | 0.00            | 0.0%  | 0.00            | 0.0%   | 0.00            | 0.0%        |
| Equip Rental   | 42.95           | 0.0%   | 0.00            | 0.0%   | 229.06          | 0.3%  | 47.36           | 0.0%   | 35.00           | 0.0%        |
| It Fee   | 0.00            | 0.0%   | 0.00            | 0.0%   | 0.00            | 0.0%  | 0.00            | 0.0%   | 0.00            | 0.0%        |
| Late Fee/Service Chgs  | 0.00            | 0.0%   | 0.00            | 0.0%   | 0.00            | 0.0%  | 0.00            | 0.0%   | 0.00            | 0.0%        |
| Legal & Professional   | 189.83          | 0.1%   | 3,371.01        | 0.0%   | 1,199.83        | 1.6%  | 199.83          | 0.2%   | 199.83          | 0.2%        |
| Licenses & Permits   | 0.00            | 0.0%   | 0.00            | 0.0%   | 65.67           | 0.1%  | 0.00            | 0.0%   | 0.00            | 0.0%        |
| Loss & Damage  | 0.00            | 0.0%   | 0.00            | 0.0%   | 0.00            | 0.0%  | 0.00            | 0.0%   | 0.00            | 0.0%        |
| Miscellaneous  | 98.16           | 0.1%   | 0.00            | 0.0%   | 0.00            | 0.0%  | 0.00            | 0.0%   | 0.00            | 0.0%        |
| Office Supplies  | 307.98          | 0.2%   | 0.00            | 0.0%   | 230.99          | 0.3%  | 319.70          | 0.3%   | (152.95)        | -0.2%       |
| Postage & Shipping   | 207.99          | 0.1%   | 36.13           | 0.0%   | 154.72          | 0.2%  | 138.59          | 0.1%   | 152.49          | 0.2%        |
| Printing & Stationary  | 0.00            | 0.0%   | 0.00            | 0.0%   | 0.00            | 0.0%  | 103.48          | 0.1%   | 0.00            | 0.0%        |
| Recruitment/Relocation   | 0.00            | 0.0%   | 0.00            | 0.0%   | 0.00            | 0.0%  | 0.00            | 0.0%   | 0.00            | 0.0%        |
| Security   | 0.00            | 0.0%   | 500.00          | 0.0%   | 0.00            | 0.0%  | 0.00            | 0.0%   | 0.00            | 0.0%        |
| Taxes - Other  | 145.06          | 0.1%   | 0.00            | 0.0%   | 2,362.12        | 3.1%  | 0.00            | 0.0%   | 0.00            | 0.0%        |
| Telephone Expense  | 50.00           | 0.0%   | 0.00            | 0.0%   | 0.00            | 0.0%  | 50.00           | 0.0%   | 106.00          | 0.1%        |
| Training Expense   | 0.00            | 0.0%   | 42.15           | 0.0%   | 1,810.85        | 2.4%  | 117.74          | 0.1%   | 63.70           | 0.1%        |
| Travel   | 51.30           | 0.0%   | 0.00            | 0.0%   | 0.00            | 0.0%  | 0.00            | 0.0%   | 0.00            | 0.0%        |
| Uniforms   | 0.00            | 0.0%   | 0.00            | 0.0%   | 0.00            | 0.0%  | 0.00            | 0.0%   | 0.00            | 0.0%        |
| <b>Total Operating Expenses</b>  | <b>5,258.08</b> | <b>3.5%</b>  | <b>4,519.98</b> | <b>0.0%</b>  | <b>9,498.22</b> | <b>12.5%</b>  | <b>4,911.51</b> | <b>4.1%</b>  | <b>3,248.51</b> | <b>3.6%</b> |
| <b>Total A &amp; G Expenses</b>  | <b>9,126.04</b> | <b>6.1%</b>  | <b>4,519.98</b> | <b>0.0%</b>  | <b>9,830.60</b> | <b>13.0%</b>  | <b>9,491.41</b> | <b>7.9%</b>  | <b>7,130.12</b> | <b>7.8%</b> |

|  |      | Days Inn Milwaukee-Glendale                |      |        | Days Inn Wausau                            |        |      | Days Inn Appleton                          |      |          | Days Inn Oak Creek                         |        |      | Howard Johnson LaCrosse                    |      |        |      |
|--|------|--|------|--------|--|--------|------|--|------|----------|--|--------|------|--|------|--------|------|
|  |      | Profit & Loss Statement<br>As of 8/31/2014 |      |        | Profit & Loss Statement<br>As of 8/31/2014 |        |      | Profit & Loss Statement<br>As of 8/31/2014 |      |          | Profit & Loss Statement<br>As of 8/31/2014 |        |      | Profit & Loss Statement<br>As of 8/31/2014 |      |        |      |
| Advertising & Sales                      |      | Advertising & Sales<br>Current Period      |      |        | Advertising & Sales<br>Current Period      |        |      | Advertising & Sales<br>Current Period      |      |          | Advertising & Sales<br>Current Period      |        |      | Advertising & Sales<br>Current Period      |      |        |      |
| Item                                     | Item | Actual                                     | %    | Actual | %  | Actual | %    | Actual                                     | %    | Actual   | %  | Actual | %    | Actual                                     | %    | Actual | %    |
| Payroll Expenses:                        |      |  |      |        |  |        |      |  |      |          |  |        |      |  |      |        |      |
| Salaries                                 |      | 0.00                                       | 0.0% | 0.00   | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00   | 0.0% |
| Wages                                    |      | 0.00                                       | 0.0% | 0.00   | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00   | 0.0% |
| Contract Labor                           |      | 0.00                                       | 0.0% | 0.00   | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00   | 0.0% |
| Payroll Taxes                            |      | 0.00                                       | 0.0% | 0.00   | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00   | 0.0% |
| Workers Compensation                     |      | 0.00                                       | 0.0% | 0.00   | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00   | 0.0% |
| Holiday/Sick/Vacation Pay                |      | 0.00                                       | 0.0% | 0.00   | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00   | 0.0% |
| Employee Meals                           |      | 0.00                                       | 0.0% | 0.00   | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00   | 0.0% |
| Group Insurance                          |      | 0.00                                       | 0.0% | 0.00   | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00   | 0.0% |
| Other Payroll Benefits                   |      | 0.00                                       | 0.0% | 0.00   | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00   | 0.0% |
| Total Payroll Expenses                   |      | 0.00                                       | 0.0% | 0.00   | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00   | 0.0% |
| Operating Expenses:                      |      |  |      |        |  |        |      |  |      |          |  |        |      |  |      |        |      |
| Advertising - Billboard                  |      | 0.00                                       | 0.0% | 0.00   | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00   | 0.0% |
| Advertising - Brochures                  |      | 0.00                                       | 0.0% | 0.00   | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00   | 0.0% |
| Advertising - Internet                   |      | 0.00                                       | 0.0% | 0.00   | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00   | 0.0% |
| Advertising - Directories                |      | 0.00                                       | 0.0% | 0.00   | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00   | 0.0% | 386.00                                     | 0.4% | 386.00 | 0.4% |
| Advertising - Mag/News                   |      | 0.00                                       | 0.0% | 0.00   | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00   | 0.0% |
| Advertising - Promo/Local Classified Ads |      | 0.00                                       | 0.0% | 0.00   | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00   | 0.0% |
| Dues & Subscriptions                     |      | 750.00                                     | 0.5% | 0.00   | 0.0%                                       | 0.00   | 0.0% | 750.00                                     | 1.0% | 0.00     | 0.0%                                       | 930.77 | 0.8% | 750.00                                     | 0.8% | 750.00 | 0.8% |
| Equip Maint/Contract                     |      | 0.00                                       | 0.0% | 0.00   | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00   | 0.0% |
| Meals & Entertainment                    |      | 0.00                                       | 0.0% | 0.00   | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00   | 0.0% |
| Miscellaneous                            |      | 0.00                                       | 0.0% | 0.00   | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00   | 0.0% |
| Office Supplies                          |      | 0.00                                       | 0.0% | 0.00   | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00   | 0.0% |
| Postage & Shipping                       |      | 0.00                                       | 0.0% | 0.00   | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00   | 0.0% |
| Printing & Stationery                    |      | 0.00                                       | 0.0% | 0.00   | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00   | 0.0% |
| Printing/Brochures                       |      | 0.00                                       | 0.0% | 0.00   | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00   | 0.0% |
| Promotions                               |      | 0.00                                       | 0.0% | 0.00   | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00   | 0.0% |
| Promotional Printing                     |      | 0.00                                       | 0.0% | 0.00   | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00   | 0.0% |
| Sales Promo                              |      | 0.00                                       | 0.0% | 0.00   | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00   | 0.0% |
| Tour & Travel                            |      | 0.00                                       | 0.0% | 0.00   | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00   | 0.0% |
| Trade Shows                              |      | 0.00                                       | 0.0% | 0.00   | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00   | 0.0% |
| Training Expense                         |      | 0.00                                       | 0.0% | 0.00   | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00   | 0.0% |
| Travel Expense                           |      | 0.00                                       | 0.0% | 0.00   | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00   | 0.0% |
| Telephone Expense                        |      |  |      |        |  |        |      |  |      |          |  |        |      |  |      |        |      |
| Total Operating Expenses                 |      | 750.00                                     | 0.5% | 0.00   | 0.0%                                       | 778.35 | 1.0% | 1,316.77                                   | 1.1% | 1,136.00 | 1.2%                                       |        |      |  |      |        |      |
| Total A & S Expenses                     |      | 750.00                                     | 0.5% | 0.00   | 0.0%                                       | 778.35 | 1.0% | 1,316.77                                   | 1.1% | 1,136.00 | 1.2%                                       |        |      |  |      |        |      |

| Days Inn Milwaukee-Glendale Profit & Loss Statement As of 8/31/2014 Franchise Fees Current Period |           | Days Inn Wausau Profit & Loss Statement As of 8/31/2014 Franchise Fees Current Period |        | Days Inn Appleton Profit & Loss Statement As of 8/31/2014 Franchise Fees Current Period |          | Days Inn Oak Creek Profit & Loss Statement As of 8/31/2014 Franchise Fees Current Period |           | Howard Johnson LaCrosse Profit & Loss Statement As of 8/31/2014 Franchise Fees Current Period |          |      |
|---|-----------|---|--------|---|----------|--|-----------|---|----------|------|
| Item  | Actual    | %   | Actual | %   | Actual   | %  | Actual    | %   | Actual   | %    |
| Franchise Fees:   |           |   |        |   |          |  |           |   |          |      |
| Franchise Fees  | 6,998.39  | 4.7%  | 0.00   | 0.0%  | 3,321.46 | 4.4%   | 5,191.52  | 4.4%  | 3,230.56 | 3.6% |
| Marketing Fees  | 978.27    | 0.7%  | 0.00   | 0.0%  | 1,358.97 | 1.8%   | 1,061.90  | 0.9%  | 649.08   | 0.7% |
| Reservation Fees  | 2,211.00  | 1.5%  | 0.00   | 0.0%  | 0.00     | 0.0%   | 1,395.30  | 1.2%  | 798.90   | 0.9% |
| Frequent Guest Programs   | 55.04     | 0.0%  | 0.00   | 0.0%  | 953.15   | 1.3%   | 2,194.58  | 1.8%  | 1,440.11 | 1.6% |
| Software Support  | 1,854.44  | 1.2%  | 0.00   | 0.0%  | 0.00     | 0.0%   | 26.40     | 0.0%  | 195.18   | 0.2% |
| PPU Inter-Net   | 168.96    | 0.1%  | 0.00   | 0.0%  | 111.95   | 0.1%   | 168.96    | 0.1%  | 0.00     | 0.0% |
| Miscellaneous   | 1,541.88  | 1.0%  | 0.00   | 0.0%  | 852.75   | 1.1%   | 190.00    | 0.2%  | 188.39   | 0.2% |
| Brand Standards   | 0.00      | 0.0%  | 0.00   | 0.0%  | 0.00     | 0.0%   | 0.00      | 0.0%  | 0.00     | 0.0% |
| Total Franchise Fees  | 13,807.99 | 9.3%  | 0.00   | 0.0%  | 6,598.28 | 8.7%   | 10,198.66 | 8.6%  | 6,502.22 | 7.2% |
| CPOR  | \$5.53    |   | \$0.00 |   | \$4.53   |  | \$4.36    |   | \$2.60   |      |

|                             |          | Days Inn Milwaukee-Glendale                |        |      | Days Inn Wausau                            |      |          | Days Inn Appleton                          |          |        | Days Inn Oak Creek                         |      |          | Howard Johnson LaCrosse                    |      |  |
|-----------------------------|----------|--|--------|------|--|------|----------|--|----------|--------|--|------|----------|--|------|--|
|                             |          | Profit & Loss Statement<br>As of 8/31/2014 |        |      | Profit & Loss Statement<br>As of 8/31/2014 |      |          | Profit & Loss Statement<br>As of 8/31/2014 |          |        | Profit & Loss Statement<br>As of 8/31/2014 |      |          | Profit & Loss Statement<br>As of 8/31/2014 |      |  |
| Repairs & Maintenance       |          | Repairs & Maintenance<br>Current Period    |        |      | Repairs & Maintenance<br>Current Period    |      |          | Repairs & Maintenance<br>Current Period    |          |        | Repairs & Maintenance<br>Current Period    |      |          | Repairs & Maintenance<br>Current Period    |      |  |
| Item                        | Actual   | %  | Actual | %    | Actual                                     | %    | Actual   | Actual                                     | %        | Actual | Actual                                     | %    | Actual   | Actual                                     | %    |  |
| Payroll Expenses:           |          |  |        |      |  |      |          |  |          |        |  |      |          |  |      |  |
| Salaries                    | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 1,842.28 | 2.4%                                       | 2,511.43 | 2.1%   | 2,916.14                                   | 0.0% | 0.00     | 0.0%                                       | 0.0% |  |
| Wages                       | 2,740.67 | 1.8%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00     | 0.0%   | 0.00                                       | 0.0% | 2,916.14 | 3.2%                                       | 0.0% |  |
| Contract Labor              | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 505.10   | 0.7%                                       | 256.54   | 0.2%   | 301.95                                     | 0.3% | 0.00     | 0.0%                                       | 0.0% |  |
| Payroll Taxes               | 286.26   | 0.2%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 332.40   | 0.4%                                       | 77.63    | 0.1%   | 101.43                                     | 0.1% | 0.00     | 0.0%                                       | 0.0% |  |
| Workers Compensation        | 91.88    | 0.1%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 240.00   | 0.2%   | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.0% |  |
| Holiday/Sick/Vacation Pay   | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00     | 0.0%   | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.0% |  |
| Employee Meals              | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00     | 0.0%   | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.0% |  |
| Group Insurance             | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00     | 0.0%   | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.0% |  |
| Group Insurance             | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00     | 0.0%   | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.0% |  |
| Total Payroll Expenses      | 3,118.81 | 2.1%                                       | 0.00   | 0.0% | 2,679.79                                   | 3.5% | 3,085.60 | 2.6%                                       | 3,319.52 | 3.6%   | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.0% |  |
| Operating Expenses:         |          |  |        |      |  |      |          |  |          |        |  |      |          |  |      |  |
| AC & Refrigeration          | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 109.90   | 0.1%                                       | 0.00     | 0.0%   | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.0% |  |
| Building Repairs            | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00     | 0.0%   | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.0% |  |
| Auto Repairs                | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00     | 0.0%   | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.0% |  |
| Carpet Cleaning/Repairs     | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00     | 0.0%   | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.0% |  |
| Classified Ads              | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00     | 0.0%   | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.0% |  |
| Doors/Locks/Keys            | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00     | 0.0%   | 0.00                                       | 0.0% | 34.12    | 0.0%                                       | 0.0% |  |
| Elevators                   | 709.66   | 0.5%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00     | 0.0%   | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.0% |  |
| Equip Maint/Svc Contracts   | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 216.57   | 0.2%   | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.0% |  |
| Equipment Rentals           | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00     | 0.0%   | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.0% |  |
| Extermination               | 752.33   | 0.5%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 145.00   | 0.2%                                       | 145.00   | 0.1%   | 199.82                                     | 0.2% | 0.00     | 0.0%                                       | 0.0% |  |
| Fire Alarms/Equipment       | 212.14   | 0.1%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00     | 0.0%   | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.0% |  |
| Floors & Furniture          | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00     | 0.0%   | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.0% |  |
| Gen Electrical & Mechanical | 61.72    | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 114.59   | 0.2%                                       | 140.27   | 0.1%   | 205.45                                     | 0.2% | 0.00     | 0.0%                                       | 0.0% |  |
| Grounds & Landscaping       | 336.41   | 0.2%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 359.79   | 0.3%   | 56.94                                      | 0.1% | 0.00     | 0.0%                                       | 0.0% |  |
| Indoor Plant Maintenance    | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00     | 0.0%   | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.0% |  |
| Kitchen Equipment           | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00     | 0.0%   | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.0% |  |
| Laundry Equipment           | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 70.00    | 0.1%                                       | 114.00   | 0.1%   | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.0% |  |
| Miscellaneous               | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00     | 0.0%   | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.0% |  |
| Music - Wifad               | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00     | 0.0%   | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.0% |  |
| Painting & Decorations      | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00     | 0.0%   | 0.00                                       | 0.0% | 71.97    | 0.1%                                       | 0.0% |  |
| Plumbing & Heating          | 410.73   | 0.3%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 301.00   | 0.4%                                       | (67.08)  | -0.1%  | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.0% |  |
| Pool Supplies/Repairs       | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00     | 0.0%   | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.0% |  |
| Office Supplies             | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00     | 0.0%   | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.0% |  |
| Signage                     | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00     | 0.0%   | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.0% |  |
| Telephone Expense           | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00     | 0.0%   | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.0% |  |
| Snow Removal                | 248.90   | 0.2%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 90.00    | 0.1%                                       | 50.35    | 0.0%   | 143.09                                     | 0.2% | 0.00     | 0.0%                                       | 0.0% |  |
| Supplies                    | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00     | 0.0%   | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.0% |  |
| Training Expense            | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00     | 0.0%   | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.0% |  |
| Travel Expense              | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00     | 0.0%   | 0.00                                       | 0.0% | 48.52    | 0.1%                                       | 0.0% |  |
| Uniforms                    | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00     | 0.0%   | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.0% |  |
| Radio/TV Repairs            | 0.00     | 0.0%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.00     | 0.0%   | 0.00                                       | 0.0% | 0.00     | 0.0%                                       | 0.0% |  |
| Total Operating Expenses    | 2,731.89 | 1.8%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 830.49   | 1.1%                                       | 981.90   | 0.8%   | 758.91                                     | 0.8% | 4,079.43 | 4.5%                                       |      |  |
| Total R & M Expenses        | 5,850.70 | 3.9%                                       | 0.00   | 0.0% | 0.00                                       | 0.0% | 3,510.28 | 4.6%                                       | 4,047.50 | 3.4%   |  |      |          |  |      |  |

| Days Inn Milwaukee-Glendale Profit & Loss Statement As of 8/31/2014 |                |                | Days Inn Wausau Profit & Loss Statement As of 8/31/2014 |                |                | Days Inn Appleton Profit & Loss Statement As of 8/31/2014 |                |                | Days Inn Oak Creek Profit & Loss Statement As of 8/31/2014 |                |                | Howard Johnson LaCrosse Profit & Loss Statement As of 8/31/2014 |                |                |
|---|----------------|----------------|---|----------------|----------------|---|----------------|----------------|--|----------------|----------------|---|----------------|----------------|
|   | Utilities      | Current Period |   | Utilities      | Current Period |   | Utilities      | Current Period |  | Utilities      | Current Period |   | Utilities      | Current Period |
| Item  | Actual         | %              | Actual  | %              | Actual         | %   | Actual         | %              | Actual   | %              | Actual         | %   | Actual         | %              |
| Expenses:   |                |                |   |                |                |   |                |                |  |                |                |   |                |                |
| Bulbs   | 0.00           | 0.0%           | 0.00  | 0.0%           | 0.00           | 0.0%  | 0.00           | 0.0%           | 70.23  | 0.1%           | 41.14          | 0.0%  |                |                |
| Electricity   | 3,522.49       | 2.3%           | 183.62  | 0.0%           | 2,096.32       | 2.8%  | 4,162.84       | 3.5%           | 3,525.83   | 3.9%           |                |   |                |                |
| Gas / Propane   | 887.32         | 0.6%           | 0.00  | 0.0%           | 423.92         | 0.6%  | 952.37         | 0.8%           | 573.29   | 0.6%           |                |   |                |                |
| Water & Sewer   | 2,094.20       | 1.4%           | 0.00  | 0.0%           | 2,572.41       | 3.4%  | 1,705.09       | 1.4%           | (1,383.13)   | -1.5%          |                |   |                |                |
| Waste Removal   | 354.99         | 0.2%           | 0.00  | 0.0%           | 488.40         | 0.6%  | 328.67         | 0.3%           | 0.00   | 0.0%           |                |   |                |                |
| Energy Surcharge  | 0.00           | 0.0%           | 0.00  | 0.0%           | 0.00           | 0.0%  | 0.00           | 0.0%           | 0.00   | 0.0%           |                |   |                |                |
| Total Heat, Light & Power   | 6,859.00       | 4.6%           | 183.62  | 0.0%           | 5,581.05       | 7.4%  | 7,219.20       | 6.0%           | 2,757.13   | 3.0%           |                |   |                |                |
|   |                |                |   |                |                |   |                |                |  |                |                |   |                |                |
| Days Inn Milwaukee-Glendale Profit & Loss Statement As of 8/31/2014 |                |                | Days Inn Wausau Profit & Loss Statement As of 8/31/2014 |                |                | Days Inn Appleton Profit & Loss Statement As of 8/31/2014 |                |                | Days Inn Oak Creek Profit & Loss Statement As of 8/31/2014 |                |                | Howard Johnson LaCrosse Profit & Loss Statement As of 8/31/2014 |                |                |
|   | Fixed Expenses | Current Period |   | Fixed Expenses | Current Period |   | Fixed Expenses | Current Period |  | Fixed Expenses | Current Period |   | Fixed Expenses | Current Period |
| Item  | Actual         | %              | Actual  | %              | Actual         | %   | Actual         | %              | Actual   | %              | Actual         | %   | Actual         | %              |
| Fixed Expenses:   |                |                |   |                |                |   |                |                |  |                |                |   |                |                |
| Real Est/Pers Prop Tax  | 5,886.72       | 3.9%           | 0.00  | 0.0%           | 2,350.00       | 3.1%  | 5,918.26       | 4.9%           | 3,235.09   | 3.5%           |                |   |                |                |
| Insurance - Bldg/Contents   | 2,659.29       | 1.8%           | 0.00  | 0.0%           | 4,916.86       | 6.5%  | 2,622.04       | 2.2%           | 1,929.91   | 2.1%           |                |   |                |                |
| Mortgage Interest   | 0.00           | 0.0%           | 0.00  | 0.0%           | 0.00           | 0.0%  | 0.00           | 0.0%           | 0.00   | 0.0%           |                |   |                |                |
| Management Fees   | 3,500.00       | 2.3%           | 3,500.00  | 0.0%           | 3,500.00       | 4.6%  | 3,500.00       | 2.9%           | 3,500.00   | 3.8%           |                |   |                |                |
| Owners Expense  | 0.00           | 0.0%           | 0.00  | 0.0%           | 0.00           | 0.0%  | 0.00           | 0.0%           | 0.00   | 0.0%           |                |   |                |                |
| Capital Expense   | 0.00           | 0.0%           | 0.00  | 0.0%           | 0.00           | 0.0%  | 0.00           | 0.0%           | 382.25   | 0.3%           | 1,621.02       | 1.8%  |                |                |
| Leases - Operating  | 0.00           | 0.0%           | 0.00  | 0.0%           | 0.00           | 0.0%  | 0.00           | 0.0%           | 0.00   | 0.0%           |                |   |                |                |
| Extraordinary Expenses  | 0.00           | 0.0%           | 0.00  | 0.0%           | 0.00           | 0.0%  | 0.00           | 0.0%           | 0.00   | 0.0%           |                |   |                |                |
| Transitional Capital  | 0.00           | 0.0%           | 0.00  | 0.0%           | 0.00           | 0.0%  | 0.00           | 0.0%           | 0.00   | 0.0%           |                |   |                |                |
| Mortgage Principle  | 0.00           | 0.0%           | 0.00  | 0.0%           | 0.00           | 0.0%  | 0.00           | 0.0%           | 0.00   | 0.0%           |                |   |                |                |
| Capital Improvements  | 0.00           | 0.0%           | 0.00  | 0.0%           | 0.00           | 0.0%  | 0.00           | 0.0%           | 0.00   | 0.0%           |                |   |                |                |
| Prior Owner Expense   | 0.00           | 0.0%           | 0.00  | 0.0%           | 0.00           | 0.0%  | (483.28)       | -0.4%          | 0.00   | 0.0%           |                |   |                |                |
| Depreciation/Amortization   | 0.00           | 0.0%           | 0.00  | 0.0%           | 0.00           | 0.0%  | 0.00           | 0.0%           | 0.00   | 0.0%           |                |   |                |                |
| Total Fixed Expenses  | 12,046.01      | 8.0%           | 3,500.00  | 0.0%           | 10,766.86      | 14.2%   | 11,959.27      | 9.9%           | 10,286.02  | 11.2%          |                |   |                |                |